

Tax Return Only Services

Not everyone needs to complete a self-assessment tax return, but HMRC requires certain individuals to file one annually.

Our tax return only service is designed for individuals who need professional assistance with their personal tax affairs but don't require full accounting or bookkeeping services.

We make the process simple, stress-free, and ensure you pay the correct amount of tax - no more, no less.

You Must Complete a Tax Return If You:

- ✓ Are self-employed as a sole trader and earned more than £1,000 (before deducting expenses).
- ✓ Are a partner in a business partnership.
- ✓ Received untaxed income over £2,500 (such as rental income, tips, or commission).
- ✓ Received income from savings, investments, or dividends over certain limits.
- ✓ Are a company director (unless it's a non-profit organization and you didn't receive pay or benefits).
- ✓ Had a total taxable income over £150,000.

- ✓ Need to pay Capital Gains Tax on assets you've sold.
- ✓ Received foreign income that needs to be declared in the UK.
- ✓ Are claiming certain tax reliefs or allowances.
- ✓ Are a trustee of a trust or registered pension scheme.
- ✓ Have income from abroad and live in the UK.
- ✓ HMRC has specifically asked you to complete a return.

Our Tax Return Only Services

➤ Personal Tax Return Preparation

Complete preparation of your self-assessment tax return with all relevant supplementary pages.

➤ Online Filing with HMRC

Electronic submission of your return directly to HMRC, ensuring it's received and processed correctly.

➤ Tax Calculation & Liability

Accurate calculation of your total tax liability including income tax, National Insurance, and any other applicable taxes.



➤ Payment on Account Calculations

Clear explanation of payment on account requirements and amounts due.

➤ Capital Gains Tax Reporting

Calculation and reporting of gains on property, shares, and other assets.

➤ Rental Income Reporting

Proper reporting of rental income with allowable expense deductions.

➤ Dividend & Investment Income

Accurate reporting of dividends, interest, and investment income.

➤ Foreign Income Reporting

Declaring foreign income and claiming foreign tax credit relief where applicable.

➤ Employment Income Verification

Checking PAYE income against P60s and P45s for accuracy.

➤ Pension Contribution Relief

Claiming tax relief on pension contributions where applicable.

➤ Charitable Donation Relief

Claiming Gift Aid and other charitable.

➤ Marriage Allowance Claims

Transferring unused personal allowance to spouse/civil partner.

➤ Tax Code Review

Checking your tax code is correct for the following year.

➤ HMRC Correspondence Handling

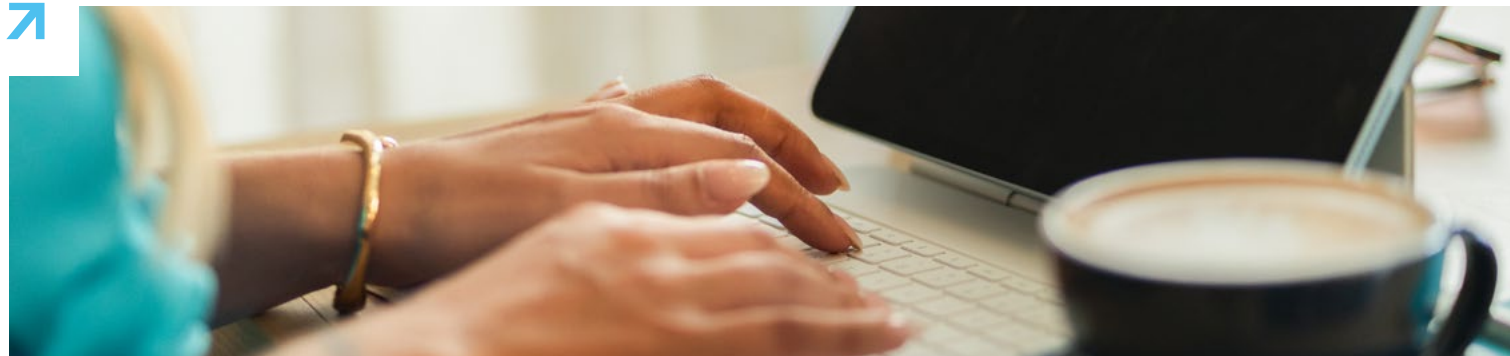
Dealing with any queries or correspondence from HMRC regarding your return.

➤ Prior Year Returns

Preparation and filing of late or missed returns from previous years.

Key Tax Obligations & Deadlines

Deadline	Action Required	Consequences of Missing
5 October	Register for self-assessment if you need to complete a return for the first time.	Potential penalties for late registration.
31 October	Deadline for paper tax returns (we file online, so this doesn't apply).	£100 automatic penalty if paper return is late.
30 December	File online return if you want HMRC to collect tax through PAYE code (if owed less than £3,000).	Miss opportunity for tax code adjustment.



Deadline	Action Required	Consequences of Missing
31 January	Online tax return filing deadline and payment deadline for any tax owed.	£100 immediate penalty, plus daily penalties after 3 months.
31 January	First payment on account due (50% of previous year's tax bill).	Interest charged on late payments.
31 July	Second payment on account due (remaining 50%).	Interest charged on late payments.

Penalty Structure: Late filing penalties escalate quickly: 1 day late: £100 penalty; 3 months late: £10 per day (up to £900); 6 months late: £300 or 5% of tax due (whichever is higher); 12 months late: Additional £300 or 5% of tax due. We ensure your return is filed well before the deadline to avoid all penalties.

Income Tax Rates & Allowances (2024/25)

Income Tax Bands

- ✓ **Personal Allowance:** £12,570 (0%)
- ✓ **Basic Rate:** £12,571–£50,270 (20%)
- ✓ **Higher Rate:** £50,271–£125,140 (40%)
- ✓ **Additional Rate:** Over £125,140 (45%)

Dividend Allowances

- ✓ **Dividend Allowance:** £500 (0%)
- ✓ **Basic Rate:** 8.75%
- ✓ **Higher Rate:** 33.75%
- ✓ **Additional Rate:** 39.35%

Savings Allowances

- ✓ **Basic Rate Taxpayers:** £1,000
- ✓ **Higher Rate Taxpayers:** £500
- ✓ **Additional Rate:** £0
- ✓ **Starting Rate:** £5,000 at 0%

Capital Gains Tax

- ✓ **Annual Exemption:** £3,000
- ✓ **Basic Rate:** 10% (18% property)
- ✓ **Higher Rate:** 20% (24% property)
- ✓ **Business Asset Disposal Relief:** 10%

VAT for Tax Return Clients

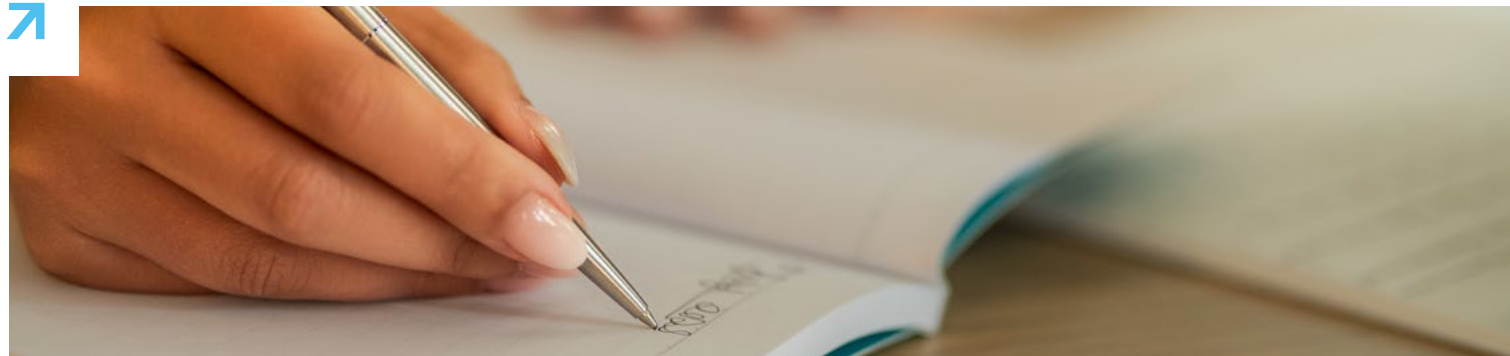
While our tax return only service focuses on personal income tax, many of our clients also have VAT obligations. If you're self-employed or run a business, you may need to register for VAT and submit regular returns.

VAT Registration Thresholds (2024/25)

Mandatory Registration Threshold: £90,000 – You must register for VAT if your taxable turnover exceeds £90,000 in any rolling 12-month period.

Deregistration Threshold: £88,000 – You can deregister if your turnover falls below this amount.

Voluntary Registration: You can register voluntarily even if below the threshold.



VAT and Your Tax Return

VAT is separate from your income tax return. If you're VAT registered, you'll need to submit VAT returns (usually quarterly) in addition to your annual self-assessment. However, VAT does affect your tax return in the following ways:

Income Reporting

- ✓ Report turnover excluding VAT)
- ✓ VAT is not income
- ✓ Only net sales figure matters
- ✓ Keep VAT records separate

Expense Reporting

- ✓ Claim expenses excluding VAT
- ✓ If VAT registered and can reclaim
- ✓ Include VAT if not registered
- ✓ Or if VAT not reclaimable

Need VAT Services?

If you need VAT registration, return preparation, or compliance services in addition to your tax return, we offer comprehensive VAT packages. We can handle all your VAT obligations including Making Tax Digital (MTD) compliance, quarterly returns, and scheme selection advice. Ask us about our combined tax return and VAT service packages for better value.

Common Tax Return Scenarios

Employed + Side Business

- ✓ PAYE income from employment
- ✓ Plus self-employment income
- ✓ Claim business expenses

- ✓ May need payment on account

Landlord

- ✓ Rental income from properties
- ✓ Claim allowable expenses
- ✓ Mortgage interest relief
- ✓ Wear and tear allowances

Company Director

- ✓ Salary through PAYE
- ✓ Dividends from company
- ✓ Benefits in kind
- ✓ Potentially complex returns

High Earner

- ✓ Income over £100,000
- ✓ Personal allowance reduction
- ✓ Child benefit charge
- ✓ Pension annual allowance

Investor

- ✓ Dividends from shares
- ✓ Interest from savings
- ✓ Capital gains from sales
- ✓ Foreign income

Pension Income

- ✓ State pension
- ✓ Private pensions
- ✓ Lump sum withdrawals
- ✓ Age-related allowances



What We Need From You

To prepare your tax return accurately and efficiently, we'll need certain documents and information. The exact requirements depend on your circumstances, but typically include:

Essential Documents Checklist:

- ✓ **Employment Income:** P60 (end of year certificate), P45 (if you changed jobs), P11D (benefits in kind).
- ✓ **Self-Employment:** Records of income and expenses, bank statements, invoices.
- ✓ **Rental Income:** Rental statements, mortgage interest statements, repair bills, agent fees.
- ✓ **Dividends:** Dividend vouchers or statements from companies.
- ✓ **Interest & Investments:** Bank interest statements, investment income statements.
- ✓ **Capital Gains:** Details of asset sales (property, shares, etc.), purchase and sale documentation.
- ✓ **Pensions:** Pension contribution statements, pension income statements.
- ✓ **Foreign Income:** Details of overseas income, foreign tax paid.
- ✓ **Other Income:** Any other taxable income not covered above.
- ✓ **Previous Tax Return:** Copy of last year's return (if available).

We'll provide you with a personalised checklist based on your specific circumstances to ensure we have everything needed.

Our Simple Process

To prepare your tax return accurately and efficiently, we'll need certain documents and information. The exact requirements depend on your circumstances, but typically include:

➤ 1. Initial Consultation

We discuss your circumstances and provide a fixed fee quote. No obligation.

➤ 2. Document Collection

We send you a personalised checklist of documents we need. Upload securely online.

➤ 3. Return Preparation

We prepare your return, maximising reliefs and ensuring accuracy.

➤ 4. Review & Approval

We send you the completed return for review before filing with HMRC.

➤ 5. Filing & Confirmation

We file electronically and provide you with confirmation and tax calculation.

➤ 6. Payment Guidance

Clear instructions on how much to pay and when, including payment on account.

Additional Services Available

While our tax return only service covers your annual self-assessment, we also offer additional services that may benefit you:

- ✓ **Tax Planning Consultations** – Strategic advice to minimise future.



- ✓ **HMRC Investigation Support** – Professional representation if HMRC opens an enquiry.
- ✓ **Pension Tax Advice** – Guidance on pension contributions and tax relief.
- ✓ **Prior Year Returns** – Catching up on missed or late returns from previous years.
- ✓ **Property Tax Advice** – Specialist advice on buy-to-let and property taxation.
- ✓ **Inheritance Tax Planning** – Advice on estate planning and IHT mitigation.
- ✓ **VAT Registration & Returns** – Full VAT compliance services if needed.

Why Choose Our Tax Return Service?

➤ Expert Preparation

Qualified tax professionals with extensive experience in personal taxation.

➤ Maximise Reliefs

We ensure you claim all available tax reliefs and allowances to minimise your liability.

➤ Accuracy Guaranteed

Thorough checking process to ensure your return is accurate and complete.

➤ Deadline Security

We file well before the deadline, giving you peace of mind and avoiding penalties.

➤ Fixed Fees

Transparent pricing with no hidden charges – you know the cost upfront.

➤ HMRC Liaison

We handle all correspondence with HMRC on your behalf.

➤ Year-Round Support

Not just at tax return time – we're here whenever you need tax advice.



Ready to Get Started?

Contact us today for a free, no-obligation quote for your tax return. Early bird discounts available for returns completed before December!

[Book a Financial Clarity Call](#)



➤ Mexborough Office

Mexborough Business Centre
College Road
Mexborough
S64 9JP

➤ Chesterfield Office

14 Dunston House
Dunston Road
Chesterfield
S41 9QD

☎ 01709 589 439

