

Payroll P60

The P60 is given to all employees that are working for a company at the payroll year end 5th April.

Any employees that have been given a P45 during the year should not be given a P60.

A P60 must be issued to all employees that have received Working Family Tax Credit, even if they have paid no tax or National Insurance.

The P60 is similar in nature to the P14s raised for tax and National Insurance, and has almost identical information.

P60s are due to employees by or before 31st May of the same year.

There is an employer penalty if P60s are not issued and received by employees.

The correct P60 must be used for the tax year. Previous years cannot be used.

All good Payroll packages [Payroll Manager](#) will automatically produce a P60 from the data stored in the file. This can either be printed off on pre-printed laser sheets or the software will print the entire form.

The information required to complete the form is

- Name and address of employee
- National Insurance number
- Tax Office of Employer and Employer's reference
- Any statutory payments made (maternity/paternity/sick/adoption)
- Tax Credits paid
- Student loan deductions

The employee needs the P60 to complete the employment section of the self assessment form. The Inland Revenue requires the employee to keep the P60 for their records, even if a self assessment is not required.