

## Self Assessment Critical Dates

Self assessment for individuals has a number of critical dates.

**April:** Self-assessment forms are all issued in early April of the following tax year.

If a form has not been received by May, then enquiries should be made to the tax payer's office.

**31<sup>st</sup> October:** This is the latest date to file a paper based self assessment and for the Inland Revenue to guarantee that they will calculate the tax owing.

**30<sup>th</sup> December:** This is the latest date for online filing to be made with a guarantee that the calculation will be confirmed by the Inland Revenue.

**31<sup>st</sup> January:** All assessments, whether paper or online must be received with payment of any tax owing. Non filing of the return at this stage is £100 penalty and interest will be charged on any amounts unpaid on tax owed.

Payments **must** be made using the HMRC payment slips that are posted to each tax payer in late December or using a Debit card via the Hotline 0845 305 1000 which is open until 10.00pm weekdays.

The tax owing for the previous year is payable, plus a "payment on account", which is calculated from the profits of the current year as a payment in advance for the coming year.

If the profits have changed dramatically from the previous year, then a change of payment can be made by completing an SA303. This is generally sent with the demand for payment and statement, but can also be found on the website at

<http://www.hmrc.gov.uk/sa/forms/sa303.pdf>

The deadline for claiming any payment reductions is also 31<sup>st</sup> January.

An SA303 must be sent before reducing the payments.

**31<sup>st</sup> July:** Payments of the balancing tax owed are made by this date. Failure to file a self assessment before this date, after the 31<sup>st</sup> January results in another £100 penalty, plus any ongoing interest charges accruing.