

Self Assessment Short Tax Return Overview

The Short Tax Return SA210 (2005) was first introduced and tested for the tax year 2003/04.

The form is a simplified version of the main SA100, and is for use specifically for those that have less complicated tax issues.

- An employee receiving taxable benefits
- Self employed and earning below £15,000 turnover
- Those receiving a UK pension or annuity
- Those receiving a taxable state benefit
- Those receiving rental income below £15,000
- Those receiving taxable income from UK savings
 - Bank and Building Society interest
 - National Savings
 - Dividends
 - Unit Trusts

There are a number of individuals that still have to use the main form SA100.

- Company Directors
- If the individual has received a lump sum (unless a redundancy payment <£30,000)
- Partners
- Other taxable income from other securities (not share dividends)
- Rental income >£15,000
- Received Gains from policies and contracts with life insurers.
- Income from Abroad
- Received income from the estate of a deceased person or from a trust.
- If the individual was not domicile in the UK

Where there is some doubt as to which form is required the individual tax office will need to be contacted.

The filing deadline and penalties are the same as for the main form (SA100).

Capital Gains can be completed on the SA210, but if the following occurs an additional form must be completed as well (SA200 (CG))

A SA200 (CG) must be completed when

- The assets sold were worth more than 4 times the annual exempt amount (£10,100 2010/11 = £40,400)
- Losses need to be deducted from gains and the gains before loss deduction are greater than £10,100 (2010/11)
- There are no losses, but gains are >£10,100 (2010/11)
- The individual wants to claim an allowable capital loss or make any other gains claims or elections in the year.

Section 2 covers employment income and allowable expenses.

Section 3 covers self employment income when the turnover was less than £15,000.

Section 4 covers pension details.

Section 5 covers UK interest and dividends

Section 6 covers income from UK land and property.

Section 8 covers other income and also Gift Aid payments.