

Tax return filing and tax payments

Important dates for your diary

31 July 2024	The due date for the second payment on account of your 2023/24 tax liability.
31 October 2024	Please ensure you have provided us with all of the relevant information required to prepare your 2023/2024 tax return by this date in line with our terms in the engagement letter. This will allow us sufficient time to prepare and submit your return by the filing deadline and advise you of your tax position and tax payments due. This is also the deadline for submitting a paper tax return for 2023/24.
19 December 2024	In some cases, it may be possible for underpayments of tax for 2023/24 amounting to less than £3,000 to be collected through your PAYE code for a later tax year if a tax return is filed electronically with HMRC by 30 December 2024. To meet this deadline, we will need you to approve your tax return by 19 December 2024.

HMRC fines for late submission of Tax Returns

From 1 May 2024	2022/23 tax return – £10 for each day (capped at 90 days) the return is late after 30 April 2024, on top of the initial £100 penalty.
1 August 2024	2022/23 tax return – either £300 or 5% of the tax due (whichever is greater), on top of penalties previously charged.
1 February 2025	2022/23 tax return – an additional £300 or 5% of the tax due (whichever is greater), on top of penalties previously charged. Depending on your behaviour, HMRC can charge up to 100% of the tax due.
1 February 2025	2023/24 tax return – £100 if the return is up to 3 months late.

Please note: For paper tax returns, the penalties start 3 months sooner than those listed above.

HMRC fines for late tax payments

1 August 2024	A second 5% late payment penalty will be incurred on any 2022/23 liability still outstanding at this date.
1 February 2025	A third 5% late payment penalty will be incurred on any 2022/23 liability still outstanding on this date.
2 March 2025	A 5% late payment penalty will be incurred on any 2023/24 liability still outstanding at this date.