

TAX CALENDAR

MAY 2008

Saturday 3 Deadline for submitting P46(car) for employees whose car/fuel benefits changed during the quarter to 5 April 2008.
This deadline is relevant to employers who provide any employees with the use of a car. The form P46 (car) only needs to be completed where there is a change in provision for example a new or additional car is provided, or an employee ceases to have the use of a car. The completion of the form enables HMRC to amend the individual's coding notice to reflect the change in benefit in kind.

Monday 19 Deadline for employers' year end PAYE returns (P35, etc) to be submitted for 2007/08. This deadline is relevant to employers and contractors. There is a period of grace of one week from the filing deadline. Due to a Bank Holiday weekend the final deadline is effectively Friday 23 May 2008.

There are penalties for employers who fail to submit year end PAYE returns for 2007/08 (£100 for each 50 employees concerned). Employers who are large or medium, having in excess of 50 employees are required to file their end of year returns electronically. Failure to do so will result in higher penalties for failing to file electronically.

Tax free incentive payments are available to reward small employers who file electronically.

Monday 19 PAYE and CIS deductions are due for the month to 5 May 2008. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS.

The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 22 May 2008.

Saturday 31 Deadline for forms P60 for 2007/08 to be issued to employees. This deadline is relevant to employers. Forms P60 must be provided to employees showing details of their earnings, income tax, NI, student loan deductions and any other appropriate information for the year ended 5 April 2008.

JUNE 2008

Thursday 19 PAYE and CIS deductions are due for the month to 5 June 2008. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors

under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 20 June 2008.

JULY 2008

- Saturday 5 Deadline for reaching a PAYE Settlement Agreement for 2007/08. This deadline is relevant for employers who wish to pay the tax and NI on benefits provided to their employees. Agreement must be reached with HMRC of the benefits and related liabilities which are not to be shown on the forms P11D by this date.
- Sunday 6 Deadline for forms P11D, P9D and P11D(b) for 2007/08 to be submitted to HMRC and copies to be issued to employees concerned. This deadline is relevant to employers. Details of benefits in kind and expenses provided to employees must be reported to HMRC on the relevant forms P11D. The P11D(b) form is used to calculate the employer only class 1A NI liability.
- Monday 7 Deadline for employers to report share incentives (Form 42) for 2007/08. This deadline is relevant for companies who have either received a notice to complete a form 42 or who have reportable events for the tax year 2007/08.
- Saturday 19 Class 1A NIC due for 2007/08. This deadline is relevant for employers who have provided their employees with benefits in kind for 2007/08. These benefits in kind should have been reported by the 6 July and the amount of the Class 1A employer only NI liability due calculated on the form P11D(b).
- Saturday 19 PAYE and CIS deductions due for the month to 5 July 2008. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.
- Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.
- Where the payment is made electronically the deadline for receipt of payment is 22 July 2008.
- Saturday 19 PAYE quarterly payments are due for small employers for the pay periods 6 April 2008 to 5 July 2008. This deadline is relevant to small employers and contractors only. As a small employer with income tax, national insurance and student loan deductions of less than £1,500 a month you are required to make payment to HMRC of the income tax, national insurance and student loan deductions on a quarterly basis.
- Where the payment is made electronically the deadline for receipt of payment is 22 July 2008.
- Thursday 31 Second £100 penalty if 2006/07 tax return due on 31 January 2008 still outstanding. This deadline is relevant to individuals who need to complete a self

assessment tax return and make direct payments to HMRC in respect of their income tax, class 4 NI and any capital gains tax liabilities. There is an additional penalty imposed on 31 July 2008 if your return for 2006/07, which was due for submission by 31 January 2008, has still not been submitted.

Thursday 31 Second payment on account 2007/08 due. Second 5% surcharge on any 2006/07 outstanding tax due on 31 January 2008 still remaining unpaid. The balance of any outstanding income tax, class 4 NI and capital gains tax for the year ended 5 April 2007 was due for payment by 31 January 2008. Where any of the liability is still outstanding a 5% surcharge will be added to the outstanding liability. Interest is charged on any late payments.

The second payment on account in respect of income tax and any class 4 NI is also due for payment by 31 July 2008.

AUGUST 2008

Saturday 2 Deadline for submitting P46 (car) for employees whose car/fuel benefits changed during the quarter to 5 July 2008. This deadline is relevant to employers who provide any employees with the use of a car. The form P46 (car) only needs to be completed where there is a change in provision for example a new or additional car is provided, or an employee ceases to have the use of a car. The completion of the form enables HMRC to amend the individual's coding notice to reflect the change in benefit in kind.

Tuesday 19 PAYE and CIS deductions are due for the month to 5 August 2008. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 22 August 2008.

SEPTEMBER 2008

Friday 19 PAYE and CIS deductions are due for month to 5 September 2008. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 22 September 2008.

OCTOBER 2008

Sunday 5 Deadline for notifying HMRC of new sources of taxable income or gains for

2007/08 if no tax return has been issued.

This deadline is relevant to individuals who have not received a self assessment tax return for the year ended 5 April 2008 but who believe they have received income or capital gains which will result in a tax liability. Individuals must notify HMRC of their liability so that a self assessment return can be issued in good time for the submission deadline of 31 January 2009.

Sunday 19 Tax and NI due under a 2007/08 PAYE Settlement Agreement.
This deadline is relevant for employers who have entered into a PAYE settlement agreement to pay tax and national insurance in respect of benefits in kind for their employees for the year ended 5 April 2008.

Sunday 19 PAYE and CIS deductions are due for the month to 5 October 2008.
This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 22 October 2008.

Sunday 19 PAYE quarterly payments are due for small employers for the pay periods 6 July 2008 to 5 October 2008.

This deadline is relevant to small employers only. As a small employer with income tax, national insurance and student loan deductions of less than £1,500 a month you are required to make payment to HMRC of the income tax, national insurance and student loan deductions on a quarterly basis.

Where the payment is made electronically the deadline for receipt of payment is 22 October 2008.

Friday 31 Deadline for submitting 'paper' 2007/08 self assessment returns.
This deadline is relevant to individuals who need to complete a self assessment tax return for 2007/08 and wish to file the return in a paper form. Self assessment returns submitted after this date must be submitted electronically.

Friday 31 Deadline for submission of 2007/08 self assessment returns if you require HMRC to compute your tax liability and/or if tax underpaid is to be collected by adjustment to your 2009/10 PAYE code.
This deadline is relevant for those individuals who complete a paper self Assessment tax return and who are employees. Where you have an underpayment of up to £2,000 only, you may request that HMRC collect any tax outstanding by an adjustment to your tax code for the year 2009/10.

NOVEMBER 2008

Sunday 2 Deadline for submitting P46(car) for employees whose car/fuel benefits changed during the quarter to 5 October 2008.
This deadline is relevant to employers who provide any employees with the use of a car. The form P46 (car) only needs to be completed where there is a change in provision for example a new or additional car is provided, or an

employee ceases to have the use of a car.

The completion of the form enables HMRC to amend the individual's coding notice to reflect the change in benefit in kind.

Wednesday 19 PAYE and CIS deductions are due for the month to 5 November 2008. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 21 November 2008.

DECEMBER 2008

Friday 19 PAYE and CIS deductions are due for the month to 5 December 2008. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 22 December 2008.

Tuesday 30 Online filing deadline for submitting 2007/08 self assessment return if you require HMRC to collect any underpaid tax by an adjustment to your 2009/10 tax code. This deadline is relevant for those individuals who complete a self assessment tax return online and who are employees. Where you have an underpayment of up to £2,000 only, you may request that HMRC collect any tax outstanding by an adjustment to your tax code for the year 2009/10.

JANUARY 2009

Monday 19 PAYE and CIS deductions are due for the month to 5 January 2009. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 22 January 2009.

Monday 19 PAYE quarterly payments are due for small employers for the pay periods 6 October 2008 to 5 January 2009.

This deadline is relevant to small employers and contractors only. As a small employer with income tax, national insurance and student loan deductions of less than £1,500 a month you are required to make payment to HMRC of the income tax, national insurance and student loan deductions on a quarterly basis.

Where the payment is made electronically the deadline for receipt of payment is 22 January 2009.

Saturday 31 Deadline for submitting your 2007/08 self assessment return (up to £100 penalty if your return is late). Balance of your 2007/08 tax due, plus first payment on account for 2008/09.

This deadline is relevant to individuals who need to complete a self assessment tax return and make direct payments to HMRC in respect of their income tax, Class 4 NI and any capital gains tax liabilities. There is a penalty of up to £100 if your return is not submitted on time.

The balance of any outstanding income tax, class 4 NI and capital gains tax for the year ended 5 April 2008 is due for payment by 31 January 2009.

Where the payment is made late interest will be charged.

The first payment on account in respect of income tax and any class 4 NI is also due for payment by 31 January 2009.

FEBRUARY 2009

Monday 2 Deadline for submitting P46(car) for employees whose car/fuel benefits changed during the quarter to 5 January 2009.

This deadline is relevant to employers who provide any employees with the use of a car. The form P46 (car) only needs to be completed where there is a change in provision for example a new or additional car is provided, or an employee ceases to have the use of a car.

The completion of the form enables HMRC to amend the individual's coding notice to reflect the change in benefit in kind.

Thursday 19 PAYE and CIS deductions are due for the month to 5 February 2009.

This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 22 February 2009.

Saturday 28 5% penalty surcharge on any 2007/08 outstanding tax due on 31st January 2009 still remaining unpaid.

This deadline is relevant to individuals who need to complete a self assessment tax return and make direct payments to HMRC in respect of their income tax and Class 4 NI liabilities and any capital gains tax.

The balance of any outstanding income tax, class 4 NI and capital gains tax

for the year ended 5 April 2008 was due for payment by 31 January 2009. Where the payment is made late interest will be charged. If the payment is made after 28 February 2009 a surcharge of 5% will be added to the outstanding liability.

MARCH 2009

Thursday 19 PAYE and CIS deductions are due for the month to 5 March 2009. This deadline is relevant to employers who have made PAYE deductions from their employees' salaries and to contractors who have paid subcontractors under the CIS. The contractors' monthly return showing details of payments made to subcontractors must also be filed by today.

Employers are required to make payment to HMRC of the income tax, national insurance and student loan deductions. Contractors are required to make payment to HMRC of the tax deductions made from subcontractors under the CIS.

Where the payment is made electronically the deadline for receipt of payment is 20 March 2009.

Tuesday 31 Last minute planning for tax year 2008/09. The final deadline of 5 April 2009 is relevant to individuals who have not considered year end tax planning issues. These issues include:

- utilising your annual capital gains tax exemption
- utilising your annual inheritance tax exemption for gifts
- utilising your annual Individual Savings Account investment limit
- making additional pension contributions for 2008/09.

Please do get in touch if you would like any further advice on these or any other issues.