

# Factsheet from **All Paul Limited**, Chartered Certified Accountants

17 Longwood Crescent, Shadwell, Leeds, LS17 8SR

Telephone: 0113 225 2232 Email: paul@all-paul.co.uk Website: www.all-paul.co.uk

Helping smaller businesses and their owners manage their accounting, business and taxation



## **Self Assessment Tax Return Checklist for the Year Ended 5 April 2021**

### **Personal Details**

Please provide these basic details even though we may already have them on file. This enables us to check that our records are correct and up to date.

Full name .....

Email Address .....

Telephone Number.....Mobile .....

Are You Liable to Make Student Loan Repayments? Yes/No

### **Important Note**

When completing your UK Tax Return, you are required to disclose all sources of your income and gains for the year. The following sections are intended as an *aide memoire* to help you decide what information you need to give to us if we complete your Tax Return.

If you are resident in the UK, your UK tax return should include **all** sources of your worldwide income and gains (not just those arising in the UK). If you believe that you are not resident in the UK, or if you believe you have a Domicile of origin outside of the UK, please tell us.

Small amounts of interest received, e.g. £1,000 for a basic rate taxpayer or rental or profits from self-employment, may be tax free. However, generally they must still be included on a Tax Return. Some amounts of income and allowances may be clawed back if income is above certain limits.

### **Deadline**

Your tax return for the year ended 5 April 2021 must be filed with H M Revenue & Customs by **31 January 2022** if filed electronically (earlier if filed with a paper Tax Return).

To assist us to ensuring that your return is completed in time to meet the above deadline, we ask that you let us have all necessary information in plenty of time. Please do not leave it until December or January as it may not be possible to meet the filing deadline of 31 January 2022.

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## Details that we shall require:–

Please supply information for all that is relevant to you. If you are unsure about any item, then please ask us.

### Income, benefits and expenses from employment

Please supply the following:

- Gross pay and tax deducted as shown on a P60 or P45 issued by your employer  
Amounts received under furlough / CJRS do not have to be specifically shown on your Tax Return. The amounts should, however, already be included on your P45 or P60
- Benefits in kind as shown on a P11D issued by your employer
- Professional fees and subscriptions paid
- Expenses necessarily incurred in your employment.

### Other benefits and pensions including:

- State pensions and benefits
- Private and work pensions and annuities
- Lump sums from unapproved retirement benefits schemes.

### Income and expenses relating to self-employment or partnership businesses:

- Details of all income and expenses relating to the business supported by the accounting records, bank statements, invoices and receipts etc. Please ask for further details.

### Income and expenses relating to the rental of land or property

- All income and expenses relating to the rental, supported by accounting records, bank statements etc. Please also provide details of any mortgage or loan interest for the year
- In the case of large amounts spent on repairs and improvements, please provide details
- State whether each property is let furnished or unfurnished
- Indicate whether the property is let as furnished holiday accommodation
- Provide the full address for each property.

### Investment income:

- Interest credited to bank and building society accounts
- Dividends and Interest distributions from unit trusts and open-ended investment companies
- Interest on National Savings & Investments
- Dividends and interest from companies (both quoted and unquoted companies)
- Interest on Government stocks
- Interest on fixed interest bonds etc
- Gains on life insurance policies, life annuities and capital redemption policies
- Tax may have been deducted at source. We require the gross income and the tax taken.

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## Income from trusts or the estates of deceased persons

Please supply details of any payments you have received from a trust whether that trust was created by you or by someone else. If you received a certificate R185 from the Trustees, please send us this. Please also supply details of any inheritance or distribution that you have received from the estate of a deceased person.

## Foreign income

Please supply details of any income arising overseas whether or not this is brought into the UK. We need to have details of everything you receive but some typical sources of overseas income would include:

- Employment income
- Pension income
- Self-employment income - including one-off fees and amounts
- Rental from land and property
- Bank deposit interest
- Dividends
- Income from Trusts.

## Coronavirus support scheme payments

Please tell us if you have incorrectly claimed any payments from the Coronavirus Job Retention Scheme (CJRS), Eat Out to Help Out Scheme, Self-Employment Income Support Scheme (SEISS) or from any other applicable HMRC coronavirus support scheme and you have not already told HMRC about these amounts e.g. by notifying them of overpayments or by receiving an assessment.

Please supply details of any amounts received under Eat Out to Help Out, SEISS or any other applicable HMRC coronavirus support scheme payment that you have received. They should be included separately in the relevant sections of the supplementary pages for your business.

## Other income

Please tell us about any other income you have received even if it does not fit into any of the above categories.

## Student loan payments

If you are liable to make student loan repayments, please tell me and supply the following:

- Details of repayments made during the year by deduction from salary
- If you have paid off the loan during the year and have received a notice to this effect from the student loan company, please let us have a copy.

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## Outgoings:

### Allowances & reliefs which you would like to claim:

- Contributions to pension plans, superannuation schemes and retirement annuity plans
- Interest paid on loans to acquire:
  - Buy to let property
  - Shares in trading companies
  - An interest in a partnership
- Subscriptions for Venture Capital Trust (VCT) shares
- Subscriptions for Enterprise Investment Scheme (EIS) shares
- Expenses incurred after ceasing to trade (if you are in business)
- Charitable donations made under Gift Aid or deed of covenant
- Marriage allowance i.e. transfer 10% of your personal allowance to your spouse.

## Capital gains & losses

You need to tell us if you have disposed of any assets during the year whether or not you received any payment in exchange and even where the asset was held and the disposal occurred outside of the UK. This applies to disposals by sale, gift or transfer and includes gifts to relatives.

You need to tell us about all assets disposed of but some typical ones would be:

- Land & property – including your home
- Stocks and shares – including shares in private companies
- Paintings, other works of art & antiques
- Foreign currency (except small amounts for personal use on holiday)
- Commodities or futures transactions
- Interest in a business or partnership
- Royalties, patents, licenses and other rights

## This checklist

This checklist has been prepared to assist you with providing the information required in order for us to prepare your personal tax return. It should not be regarded as an exhaustive list and there may be other items required depending on your specific circumstances.

Where possible, please provide original vouchers, certificates and documents to support the information you are giving to us. Where you cannot provide the originals, clear copies will usually suffice. We would appreciate emails of any original or relevant scanned documents.