

NOTES FOR 2025/26 SELF ASSESSMENT TAX RETURNS

TIME LIMITS AND PENALTIES

31 July 2026	Tax payment – 2 nd 2025/26 payment on account due
5 October 2026	Deadline to notify HM Revenue and Customs of requirement to submit a Tax Return
31 October 2026	Deadline – 2025/26 paper Returns not submitted will incur a £100 penalty
30 December 2026	Deadline – 2025/26 online Returns if the liability is to be included in a future PAYE code (Maximum £3,000)
31 January 2027	Deadline – 2025/26 online Returns not submitted will incur a £100 penalty Tax payment – 2025/26 balancing payment and 1 st 2026/27 payment on account due
2 March 2027	Surcharge – Any tax outstanding relating to 2025/26 will incur a 5% surcharge
30 April 2027	Penalty - £10 for each following day that the 2025/26 Tax Return is still outstanding up to a maximum of 90 days
31 July 2027	Tax payment – 2 nd 2026/27 payment on account due Surcharge – Further 5% surcharge on any 2025/26 tax unpaid Penalty – £300 or 5% of the tax due, whichever is the higher, if the Return is still outstanding
31 January 2028	Surcharge – further 5% surcharge on any 2025/26 tax unpaid Penalty – £300 or 5% of the tax due, whichever is the higher, if the Return remains outstanding In serious cases, you may be asked to pay up to 100% of the tax due instead.

ENQUIRIES BY HM REVENUE & CUSTOMS

As previously advised, HMRC have introduced a new risk assessment approach to Tax Enquiries. Those who regularly fail to keep up to date with filing their Returns or payment of personal tax may be considered 'high risk'. You can increase your chances of avoiding enquiry selection by keeping your tax affairs in good order. The deadline for HMRC to raise an enquiry into a 2025/26 Tax Return is 12 months from submission. This is extended for any amended or late Returns.

RECORD KEEPING

It is a legal requirement that everyone maintains complete records of all items connected to their tax affairs. Business and let property records for 2025/26 should be kept until 31 January 2032. Other tax records for 2025/26 must be retained until at least 31 January 2028. Late filing of the Return will extend these time limits.

HIGH INCOME CHILD BENEFIT CHARGE

If you or a member of your household received Child Benefit during the tax year AND either of you have income in excess of £60,000 a claw back will be due and this must be reported on the higher earner's Tax Return. Once your income reaches £80,000, the full benefit will be withdrawn. Please let us know if your household receives child benefit.

STUDENT LOAN REPAYMENTS

Any individual with an income contingent student loan needs to indicate this on their Tax Return so that repayable amounts can be calculated. Employees who have remained in the same employment for the whole year can obtain the amount already deducted from their P60. If this is applicable to you, please let us know when providing your information.

CHILD AND WORKING TAX CREDIT AWARDS

Please note Child and Working Tax Credit claims do not form part of your Tax Return. However, the figures on your Return may affect any claims you have made or will make in the future. If you have any queries or require assistance regarding Tax Credit claims and awards, please contact us.

PAYMENT PROTECTION INSURANCE

Although the receipt of compensation for mis-sold payment protection insurance is not in itself taxable, the interest you receive on top of this payment is. Please therefore provide a copy of the documentation you received in respect of any payment to enable us to include it on your Tax Return accordingly.