

SELF ASSESSMENT RETURNS

Don't forget to send us the information for your self-assessment return as soon as possible – our standard fee (depending on the degree of difficulty) applies until 14 November.

2014 FEE STRUCTURE

DATE RETURN RECEIVED	FEE
1 October 2014 – 14 November 2014	£350 + VAT
15 November 2014 – 31 December 2014	£400 + VAT
1 January 2015 – 31 January	£550 + VAT

HIGHER INCOME CHILD BENEFIT

Please remember that if you or your partner receive child benefit or have a child for whom child benefit payments are received and at least one of you has an annual income exceeding £50,000, the partner with the highest income must declare the child benefit payments received on their self-assessment return.

If you are unsure whether you need to make a declaration, please contact us.

WORKPLACE PENSIONS

UK employers have to automatically enrol their staff into a workplace pension if they meet certain criteria. The law on workplace pensions has now changed and every employer must comply. This will apply to all businesses before April 2017 – check your staging date via the link below now to avoid getting caught out.

Staging Dates

<http://www.thepensionsregulator.gov.uk/employers/tools/staging-date.aspx>

For more details on what you need to do go to:

<http://www.thepensionsregulator.gov.uk/employers/e-brochure/index.html#1>

RTI PENALTIES

HMRC is introducing penalties for employers who report their payroll information late from 6 March for employers with fewer than 50 employees.

You can get a penalty if:

- Your full payment submission (FPS) is late
- You don't send the expected number of FPSs
- You don't send an Employer Payment Summary (EPS) when you don't pay any employees in a tax month

The penalty you are charged will depend upon the number of employees you have and if you are over 3 months late you can be charged an additional 5% of the tax and National Insurance that you should have reported.

VAT THRESHOLD

You must register for VAT if:

- Your VAT taxable income exceeds £81,000 in a 12 month period
- You receive goods in the UK from the EU worth more than £81,000
- You expect to go over the threshold in a single 30 day period