



Giving your business
the best start with tax



Contents

Introduction: Getting started 3

You've decided to work for yourself. But what next?
Records you need to keep

Section One: Things you need to know 6

Self Assessment (SA)
Self-employed, partnership or limited company
National Insurance Contributions (NICs)
Corporation Tax (CT)
Being self-employed in the construction industry
Value Added Tax (VAT)
What you need to know if you plan to import
or export products
Employing other people (PAYE)

Section Two: A helping hand 18

Allowances, reliefs and incentives
Tax credits

Section Three: Further information 22

Getting things done online
General help available



Introduction: Getting started

This booklet is updated and issued each year.

To view or download a PDF visit
www.businesslink.gov.uk/taxhelp

To order a copy please call
08459 15 45 15



You've decided to work for yourself. But what next?

When you start working for yourself, **you need to tell HM Revenue & Customs (HMRC) within three months**. HMRC can help you understand what you need to know about tax and help you to get it right.

To register a new business go to www.businesslink.gov.uk/taxhelp or call the business helpline on **08459 15 45 15** and give them details about you and your business.

There are a number of short online videos to help you understand the different areas to starting a business, visit www.businesslink.gov.uk/taxhelp

These short online videos cover:

- Setting up in business
- Record keeping
- Income Tax for the self-employed
- National Insurance for the self-employed
- Corporation Tax
- Construction Industry Scheme
- VAT
- Importing and Exporting
- Employing other people (PAYE)
- Business Allowances

The different types of tax you must pay depends on what you do. Section One of this booklet gives you more information on the different taxes.

Records you need to keep

It is vital to keep full and accurate records of your income and expenses from the start.

Keeping records makes sound business sense and is a legal requirement. So it is important to get a proper system in place from the outset, and update the information regularly.

Keeping good records makes filling in your tax return easier and quicker by making it easier to pay the right tax at the right time, and potentially avoids interest and penalties.

Keeping bank statements and building society books is vital, especially if you don't have a separate business account. You should be able to show clearly what you have spent personally and what is spent on business. If you use cash, you will need till receipts and a record book to keep track of it all.

You should keep invoices and receipts to show what you have bought or sold relating to your business.

If you are using part of your home for business then you should keep copies of the heating bills so that you can work out the amount spent in relation to your business. If you are employing others, details of their wages are important records too.

If you have an accountant you might want to get his or her advice on what system suits your business and on how to keep your records up-to-date.

Keeping records is important as penalties will be introduced in April 2009 for not taking reasonable care with records and tax returns.

For more information about taking reasonable care and the new penalties visit www.hmrc.gov.uk/about/new-penalties/new-penalties.pdf

For help with record keeping go to www.hmrc.gov.uk/startingup/keeprecs.htm

To watch a short online video on 'Record Keeping' visit www.businesslink.gov.uk/taxhelp

Section One: Things you need to know



Self Assessment (SA)

If you are self-employed, you pay tax through Self Assessment (SA). After the tax year ends on 5 April, you will need to complete a Self Assessment Tax Return, which you can either do online or by filling in a paper form.

Completing your Tax Return if you are a self-employed individual

When you come to completing your Tax Return you will need information from your records, receipts or bank statements. If you get stuck, there is help available. You can visit the website www.hmrc.gov.uk/sa or call the Self Assessment Helpline on **0845 9000 444**.



Self Assessment Tax Return deadlines

If you complete a paper Tax Return you need to make sure we have received it by 31 October. A paper return received after that date may be charged a penalty.

If you choose to do your Tax Return online, you will have until 31 January to submit it. This gives you an extra three months.

If you send it in late you may be charged a penalty.

You are responsible for working out how much IT and NICs you need to pay. However, if you file your return online, your calculation is automatically done for you. If you choose to send us a paper return, HMRC can still calculate your tax for you but **only** if you make sure we have received your return by the 31 October deadline.

We recommend completing your return online because:

- it is secure and convenient
- you can stop, save and come back to it at any point
- calculations are done for you automatically
- it shows you immediately if you owe any tax
- it calculates any repayment due and processes it quickly

For help with completing your Tax Return online:

- see the step by step guide at www.hmrc.gov.uk/sa/step-by-step-guide.htm
- see the demonstration of the online SA return at www.hmrc.gov.uk/demo/ (this includes 4 case studies)
- you can order a booklet, call **0845 9000 404**

Alternatively you can get an accountant or tax adviser to do all this for you.

Please remember, if you do this, it is your responsibility to make sure the information on the return is accurate, complete and received by HMRC in time.

Completing your tax return if your business is run as a partnership

Each partner will have to fill out a partnership supplementary page, as well as an individual SA Tax Return. The nominated partner will also have to complete a Partnership Return, showing each partner's share of the profits or losses. This might also include completing other supplementary pages, depending on what type of income the partnership has.

The nominated partner is responsible for filing the Partnership Return but each partner could be charged a late filing penalty if the return is received late, i.e. after 31 October deadline (if a paper return) or after 31 January deadline, (if completed online).

Your account

Everyone who completes a Self Assessment Tax Return gets a Self Assessment Statement. This shows you how much you owe and how to pay any tax due. It also shows you how much you have paid or how much we have repaid to you since your last statement. If you have registered for our Self Assessment Online service, you can also view your statement online.

Paying your SA Tax at the right time

From your second year of trading, HMRC will ask you to make payments on account. These are part payments (or commonly referred to as payments on account) towards your next tax bill. These payments on account are based on how much tax was due in the previous year. Certain conditions apply as to whether you need to make payments on account. To find out more about when payments on account are due, visit www.hmrc.gov.uk/sa

You will usually make two separate payments, one on 31 January and one on the following 31 July, as well as any balancing payment on 31 January.

To watch a short online video on 'Income Tax for the self-employed' visit www.businesslink.gov.uk/taxhelp

Self-employed, partnership or limited company

Self-employed - Individual

This means that you're working for yourself, although you can also have people working for you. You will pay income tax on your business profits, through Self Assessment, as well as National Insurance. If you have employees you will have to operate Pay As You Earn on their earnings. You will also need to register the business to pay VAT once sales reach the VAT registration threshold.

Partnership

A partnership is where two or more people set up a business. Each partner is personally responsible for all the business debts, even if the debt was caused by another partner.

Each partner pays income tax on their share of the business profits through Self Assessment, as well as National Insurance. A nominated partner is responsible for sending the Partnership tax return to HMRC. You will also need to register the business to pay VAT once sales reach the VAT registration threshold.

Limited company

A limited company is legally separate from its owners. This means the company is liable for any debts, not the individual owners.

A limited company can consist of either;

- one person who is the director and another person as the company secretary
- or it can have a number of co-directors

You can create your own company and register it at Companies House or you can also use a company registration agent to buy a company 'off the shelf'. There is more information in this booklet under Corporation Tax.

If you form a limited company, you also need to register a PAYE scheme, even if you are the only person on it. To do this go to www.hmrc.gov.uk/newemployers or call the New Employer's Helpline on **0845 60 70 143**

Managing tax and accounts for limited companies can be complicated. A solicitor or accountant will be able to offer advice on setting up a limited company and HMRC publish a number of useful guides about Corporation Tax, visit www.hmrc.gov.uk/ct

To watch a short online video on 'Setting up in business' visit www.businesslink.gov.uk/taxhelp

To watch a short online video on 'Corporation Tax' visit www.businesslink.gov.uk/taxhelp

National Insurance Contributions (NICs)

National Insurance Contributions (NICs) are paid by almost everyone who works for a living and go towards paying for pensions, benefits and healthcare.

If you are self-employed, there are two main types of NICs to know about:

Class 2 National Insurance

This is a fixed amount of £2.30 per week for 2008-9, paid by either a monthly direct debit or a quarterly bill. When you register as self-employed, you need to fill in the Class 2 direct debit form. If you haven't done this yet, just call the Self-Employed Contact Centre on **08459 15 46 55**.

What if you don't earn much?

If your self-employed earnings are, or you expect them to be, less than the current threshold, you can apply for a Small Earnings Exception (SEE). Visit www.hmrc.gov.uk/rates/nic.htm for details of the current threshold.

If you do not apply for a SEE, you must pay Class 2 contributions from the start of your self-employment. You can always claim a refund if you find out later on that your earnings are lower than expected, as long as you make your claim in writing no later than 31 January following the end of the tax year.

Class 4 National Insurance Contributions

These are also payable by most self-employed people up to the age of 65. They are calculated as a percentage of your annual business profit, but you only start paying Class 4 contributions when your profits reach a certain limit (which is £5425 in 2008/9). Your Class 4 contributions are calculated alongside your income tax liability, based on the figures you report on your Self Assessment Tax Return. You pay the Class 4 NICs at the same time as your Income Tax if you are in a partnership, or if your spouse is self-employed too, then each person pays their own Class 4 NICs.

If you employ staff, or are a director (and therefore an employee) of a company, you also need to know about Class 1 National Insurance Contributions which apply to earnings.

Class 1 National Insurance Contributions

This is payable by anyone who is employed, if their earnings exceed a certain sum (£90 for 2008/9). If you are an employer, you are responsible for deducting Class 1 contributions from your employees, along with Pay as You Earn (PAYE) income tax.

Class 1A National Insurance Contributions

These are payable by the employer, in respect of the employees' earnings (and the cost of them is borne by the employer, and is not deducted from the employees' salaries).

Finally there are **Class 3 National Insurance Contributions**. These are voluntary payments, made by self-employed people, or by employees where they want to maximise the benefits or Old Age Pension which might in future be payable to them. They cover shortfalls in your National Insurance contribution record and help protect your entitlement to State Pension and bereavement benefit.

Can you pay too much National Insurance?

Yes, it is possible. You might be paying too much National Insurance if, for example, you have more than one job. If you think that you will be paying too much in NICs overall, then you can postpone (or defer) your Class 2 and Class 4 NICs until the end of the tax year. And if you do end up paying too much, HMRC will send you a refund. You can find out more about how to claim back overpaid NICs by visiting www.hmrc.gov.uk/incometax

To watch a short online video on 'National Insurance for the self-employed' visit www.businesslink.gov.uk/taxhelp

Corporation Tax (CT)

If you are running a limited company then you may need to pay Corporation Tax (CT). Corporation Tax is a tax on your company's overall taxable profits.

The word 'company' is also used to include:

- members' clubs, societies and associations
- trade associations
- housing associations
- groups of individuals carrying on a business but not as a partnership, (for example, co-operatives)

HMRC will send an introductory package to new companies. This helps to make it easier for companies registered under the Companies Act to give HMRC the information needed to set up their tax records from the right facts.

As a director of a limited company, you are also an employee of the business and need to pay tax on your salary (including Benefits in Kind, dividend income and other income derived from the company) and operate PAYE and NICs for yourself and all employees.

Corporation Tax is due for 'Accounting Periods' which are normally 12 months long.

To work out how much is owed, you will need to know how much taxable profit you made in each accounting period. For more information on accounting periods, visit www.businesslink.gov.uk

If you are setting up a limited company you need to do a number of things:

- tell HMRC that your company exists and that it is liable for tax
- get the CT41G New Companies Details form by visiting www.hmrc.gov.uk/forms
- complete a Self Assessment Company Tax Return for your company at the end of the accounting period. You can do this online at www.hmrc.gov.uk/ct
- work out how much Corporation Tax the business owes and pay it, without assessment by HMRC
- set up a PAYE scheme and operate PAYE on employee's, including Director's income.

There is a lot to know about corporation tax and many people choose to use an accountant to help them manage this. You can also get help with the basics at www.businesslink.gov.uk

It is your responsibility (even if you employ an accountant) to make sure all necessary tax returns are completed on time.

If Corporation Tax is paid late, a penalty for late payment will be charged.

To watch a short online video on 'Corporation Tax' visit www.businesslink.gov.uk/taxhelp

Being self-employed in the construction industry

Special rules for the construction industry

Construction is a broad term. It covers almost anything done to permanent or temporary buildings, including alteration, decoration, repair or demolition.

Contractors and subcontractors in the construction industry must comply with special taxation arrangements. If you are a contractor, you must check the employment status of all new subcontractors with HMRC before making any payments to them.

The Construction Industry Scheme (CIS) sets out the rules for how payments to subcontractors for construction work must be handled by contractors in the construction industry and certain other businesses.

There are detailed rules outlining what comes under the scheme, but in general terms, payments for the following operations must be made within the CIS:

- demolition and site clearance
- tree felling
- earth moving, tunnelling and excavation
- preparing and laying foundations
- construction of or alteration to any permanent or temporary building

- installation of pipes, drains, sewers or underground cabling
- construction, surfacing or repair of roads or driveways
- any internal cleaning or fitting work on buildings, including heating, lighting, ventilation, air conditioning, power supply, drainage, water supply, kitchens or bathrooms
- any painting and decorating.

There are many other activities covered by the scheme and some activities are also specifically excluded.

If you have any doubt whether the CIS applies to the work you are doing, it is a good idea to check.

You can download a detailed list of operations covered by the CIS from www.businesslink.gov.uk or you can call the HMRC Construction Industry Scheme Helpline on **08453 66 78 99**

To watch a short online video on 'Construction Industry' visit www.businesslink.gov.uk/taxhelp

Value Added Tax (VAT)

VAT is a tax charged on most business-to-business and business-to-consumer transactions in the UK.

If you are a VAT registered business, VAT is a tax on the net value added to your products or services - the difference between the value of your sales and the value of your purchases.

If you are a non VAT registered business or organisation, or a consumer, VAT is a tax on your consumption.

Who charges VAT and what VAT is charged on?

You must register for VAT if your turnover for the previous 12 months is over a specific limit - currently £67,000

(this limit is normally increased annually in the Chancellor's Budget) or if you think your turnover may soon go over this limit. You may register voluntarily at any time. There are a few exemptions from registration.

VAT is charged by someone who is registered for VAT - a 'taxable person' - on:

- goods and services sold or otherwise supplied (e.g. barter) in the UK
- goods, and some services, imported from places outside the EU

- goods and services coming into the UK from other EU countries

How is VAT charged and accounted for?

For items which are standard rated or reduced rated for VAT, VAT is charged to the buyer (output tax) by the VAT registered seller. This VAT is reclaimed by the VAT registered buyer (input tax) after goods and services are purchased.

If you are registered for VAT, generally you charge VAT on your business sales and reclaim VAT on your business purchases. The difference between the VAT you charge and the VAT you are reclaiming is the amount of VAT you must pay to HMRC. If the value of the VAT you reclaim is more than the value of the VAT you charge, then HMRC pays you.

If you are not registered for VAT, you do not charge VAT on your sales. You still pay VAT on your purchases and you cannot reclaim this VAT.

You usually account for VAT on a quarterly basis by filling in a VAT Return and submitting it to HMRC. You then pay HMRC the excess of your output tax over

the VAT you can reclaim as input tax. If the input tax you can reclaim is more than your output tax, you can reclaim the difference from HMRC.

Remember that registration is compulsory when your 'taxable turnover' is more than the current threshold. Most VAT registration applications can be done online. All other VAT registration forms are available to download at www.hmrc.gov.uk/vat

There are simple payment schemes to help small businesses manage their VAT. Help with choosing the right scheme for you is available at www.businesslink.gov.uk/vatschemes

You can submit VAT Returns, pay by Direct Debit and give notification of changes to your registered business online. For more information visit www.hmrc.gov.uk

For more information about VAT, including how you calculate taxable turnover go to www.hmrc.gov.uk/vat or call the VAT Advice Service on **08450 10 90 00**.

To watch a short online video on 'VAT' visit www.businesslink.gov.uk/taxhelp

What you need to know if you plan to import or export products

Importing and exporting means buying or selling products outside the European Union (EU). If you plan to buy products from suppliers or sell to customers outside the EU, you will be engaged in international trade.

For goods imported from outside the EU, import VAT and duty must be paid before the goods can be released. Duty is an additional tax which varies depending on the type of product and country of origin.

If you are exporting goods and services, there are different VAT rules for exporting to EU and non EU countries.

There is plenty of help available. Go to www.hmrc.gov.uk and under the businesses and corporations section, click the 'Import & Export' tab for the 'Guide to importing and exporting: Breaking down the barriers'.

HMRC also provides free seminars and workshops on importing and exporting to help businesses comply with their legal obligations. Call **08450 10 9000** for more information.

If you want to export goods or services, the Government's export agency; UK Trade & Investment can also offer information, training and advice to help you get going. Visit www.uktradeinvest.gov.uk

To watch a short online video on 'Importing and Exporting' visit www.businesslink.gov.uk/taxhelp

Employing other people (PAYE)

If you plan to employ other people, you need to get everything sorted out well in advance regarding their pay and tax.

As an employer, you will be responsible for calculating and paying your employees' Pay As You Earn tax (PAYE) and National Insurance Contributions (NICs), and your own Employer's Class 1A National Insurance Contributions on behalf of your employees.

Then there are other things you need to know about such as the National Minimum Wage and ensuring your workers are eligible to work in the UK. Visit www.businesslink.gov.uk for more information.

You may also need to make other payments or deduct Student Loan repayments on behalf of your employees. This may seem like a lot to manage, but don't worry, there is lots of help available.

If you would like more information about becoming an employer, you can download a copy of the easy to read booklet 'Thinking of employing someone?' at www.hmrc.gov.uk/employers/employing-someone.pdf or call the New Employer Helpline for advice on **0845 60 70 143**.

To watch a short online video on 'Employing Other People' visit www.businesslink.gov.uk/taxhelp

If you are a director of a company, are about to employ someone, or have already taken on your first employee, you will need to register as an employer with HMRC.

You can register by e-mail at www.hmrc.gov.uk/employers or call the New Employer Helpline on **0845 607 0143**.

If you do register, then for whatever reason you don't employ anyone, let HMRC know or we will assume you should be making payments of employee tax and National Insurance Contributions and you may get an estimated bill.

When you have registered, we will send you a New Employer Pack and the helpful Employer CD ROM, which has clear information explaining what to do when employing someone for the first time. It has most of the forms and guidance you will need to help you run your payroll and a calculator that will work out and record your employees' tax, NICs and any Student Loan deductions. The CD ROM enables you to keep these payroll records online (if you employ fewer than 10 employees) and to file your End of Year Returns online.

Section Two: A helping hand



Allowances, reliefs and incentives

These allowances, reliefs and incentives might be useful to your business:

Capital allowances

There are a number of capital allowances schemes to encourage investment in particular assets or by particular sorts of businesses.

This gives tax relief on business equipment, like computers, cars, tools or furniture that you intend to keep. And in your first year of business, there are some extra allowances.

You cannot claim for things you buy or sell as your trade - these are claimed as business expenses. If you buy on hire purchase, you can claim a capital allowance on the original cost of the item but the interest and other charges count as business expenses.

For more information visit www.businesslink.gov.uk and www.hmrc.gov.uk/pdfs/1998_99/helpsheets/ir206.pdf

Research and development tax credits

Research and development (R&D) tax credits are a company tax relief which can either reduce a company's tax bill or, for some small or medium sized companies, provide a cash sum.

The aim of the tax credits is to encourage greater R&D spending in order to promote investment in innovation. To find out whether you can benefit, visit www.hmrc.gov.uk/randd/index.htm

Direct investment incentives

These schemes all offer tax incentives to encourage direct investment in qualifying companies (but not other types of business). For more information on the Enterprise Investment Scheme call **029 2032 7400**. And for information on the Corporate Venturing Scheme call **029 2032 7400**

Tax Credits

Both self-employed and employed people can get tax credits. Tax credits are payments from the government to help with everyday costs. There are two types of tax credit, the Working Tax Credit and the Child Tax Credit.

Working Tax Credit

Working Tax Credit is for people in work, if you have children or not.

If you are not responsible for a child or young person, you can get Working Tax Credit if you:

- are over the age of 25 and work at least 30 hours a week, or
- are aged at least 16 and you qualify for an extra payment of tax credits because you're disabled, or
- are over 50 and going back to work after being on qualifying out of work benefit for at least 6 months.

If you are responsible for a child or young person, you need to work at least 16 hours to get Working Tax Credit. You may be able to get help with the costs of registered or approved childcare while you work. You can only get help with childcare if you are working at least 16 hours a week. If you are part of a couple, both you and your

partner must each work at least 16 hours, unless one of you is unable to work because of incapacity.

The childcare element of Working Tax Credit is paid to the person getting Child Tax Credit.

Child Tax Credit

Child Tax Credit is for people bringing up children under 16, if you work or not. If you have a child with a disability, or a child under one year old, you may be entitled to more.

You can go on getting help if your child is a young person (aged over 16 but under 20) and still in full-time, non-advanced education at a school or college (not university) or on an approved training course.

If you want to check if you qualify for tax credits, visit www.hmrc.gov.uk/taxcredits or call **0845 300 3900**.

How much will you get?

The amount you get will depend on your income - your joint income if you are part of a couple.

How do you claim?

Call the Tax Credits Helpline on **0845 300 3900** and ask for a claim pack.

For more information visit www.hmrc.gov.uk/taxcredits You can also use our online questionnaire to check that you qualify for tax credits before making a claim.

If you are already getting tax credits

Please call the Tax Credits Helpline to tell them that you are starting self-employment and that your income is going to change. It will help if you can give them an estimate of what you think your income is going to be.

Remember that if you are going from being employed to self-employed and you are already claiming tax credits, this is classed as a change of circumstances and you'll need to inform the Tax Credit Office.

Section Three: Further information



Getting things done online

Online Services

Throughout this guide you will have noticed many references to websites and online facilities. Controlling your business online has never been easier, and there's a range of different services on offer from HMRC to help you get started.

These include help for:

- individuals and employees
- employers
- businesses and companies
- agents and tax practitioners

Visit our website at www.hmrc.gov.uk for more information.

We recommend completing your return online because it is secure and you can do it at a time that is convenient for you. You can also stop, save and come back to it at any point. To see the HMRC online demonstrator visit www.hmrc.gov.uk/demo/

Help with computers and IT

The Government's Achieving Best Practice in Your Business programme helps small businesses use IT. There's practical advice available, as well as booklets, CD ROMs and an e-commerce resource centre. For more information visit www.businesslink.gov.uk or call **0845 715 2000**.

General help available

Business Link

Business Link is a Government-funded service that provides the information, advice and support you need to start, maintain and grow a business. Rather than providing all the help and advice itself, Business Link puts you in touch with the local experts you need.

They also produce the No-Nonsense Guide to Government rules and regulations for setting up your business.

Visit www.businesslink.gov.uk or call **0845 600 9006** for more information.

There is also general information available through:

England: Business Link visit www.businesslink.gov.uk or call **0845 600 9006**

Wales: Business Eye visit www.businesseye.org.uk or call **08457 969 798**

Scotland (Lowlands): Small Business Gateway visit www.bgateway.com or call **0845 609 66 11**

Scotland (Highlands): Highlands and Islands Enterprise Information Source visit www.hie.co.uk or call **01463 715 400**

Northern Ireland: Invest NI visit www.investni.com or call **028 90 23 90 90**

More NICs help and support

There are also helpful workshops and Employer Talks events. Visit www.hmrc.gov.uk for more information.

Getting more help

General help

There are many sources of information, advice and support available to people starting a new business. No one expects you to know how to do everything.

Face to face

You can get help and advice from HMRC's Advice Teams. They can provide you with helpful advice on what records to keep, how to complete tax returns and how to pay National Insurance. HMRC also provide 'Business Advice Open Days' and 'Employer Talk' events. These provide a range of free educational and support products for businesses. For more information visit www.hmrc.gov.uk/bst

Enterprise agencies and chambers of commerce

Enterprise agencies and chambers of commerce also offer support. If you are aged 18-30, you might be able to get help from The Prince's Trust. At the other end of the scale, PRIME helps the over 50s.

JobCentre Plus

If you are unemployed, tell your JobCentre Plus you are thinking about working for yourself. As well as sorting out your benefits and tax credits, you might be able to get other assistance.

Getting someone else to do it for you

An accountant can help you to organise your business to make it as financially rewarding for you as possible. There is information and advice on how to choose an accountant at www.businesslink.gov.uk

Self Assessment

Self Assessment: www.hmrc.gov.uk/sa or **0845 9000 444**

National Insurance Contributions

National Insurance: www.hmrc.gov.uk/nic or **08459 15 46 55**

Deferment Services Helpline call **08459 15 071 41**

National Insurance contributions for self-employed people with small earnings visit www.hmrc.gov.uk/forms/cf10.pdf (this includes the Small Earnings Exception (SEE) form).

Voluntary National Insurance contributions visit www.hmrc.gov.uk/nic/ca5603.pdf

National Insurance for Company Directors visit www.hmrc.gov.uk/nitables/ca44.pdf

Corporation Tax

For help with Corporation Tax, you need to contact your local office - you can find contact details at www.hmrc.gov.uk/ct

Construction Industry

Construction Industry Scheme visit www.hmrc.gov.uk/cis or call **0845 366 7899**

Contractors' Helpline call **0845 733 55 88**

VAT

VAT information visit www.hmrc.gov.uk or **0845 010 9000**

Customs National Advice Service (NAS) call **0845 010 9000**

PAYE

Newly Self-Employed: www.hmrc.gov.uk/startingup or **0845 15 45 15**

The employer's website visit www.hmrc.gov.uk/employers

New Employer's Helpline call **0845 60 70 143**

National Minimum Wage Act information line call **0845 6000 678**

Working in the UK visit www.businesslink.gov.uk for more information

Tax Credit

Tax credits visit www.hmrc.gov.uk/taxcredits or call **0845 300 3900** or text **0845 300 3909**.

Key online dates to be aware of

2010

From April 2010, all employers (including those with fewer than 50 employees) must file their End of Year returns (the P35/ P14s) online. This will apply to the End of Year return due on 19 May 2010, and all subsequent End of Year returns

From April 2010, VAT traders with an annual turnover of more than £100k, and all newly registered for VAT, whatever their turnover, will be must file their VAT returns online and pay electronically.

2011

From April 2011, In year forms (i.e P45/46s) must be filed online by all employers (including those with fewer than 50 employees).

From April 2011, all Company Tax returns must be filed online using XBRL, and companies are required to pay electronically.

2012

HMRC to aim for **universal electronic filing of tax returns by businesses** and IT literate individuals by 2012.

