

## 2015 Tax Return Checklist

To enable me to prepare your Tax Return for the year ended 5 April 2015, please let me have the following information (where applicable) together with any certificates and relevant paperwork:

### Accounts

- a summary of sales receipts, bonuses, purchases and expenses for the tax year 2014/15
- the amount and cost (wholesale price) of any stock held as at 5 April 2015
- the cost (wholesale price) of:
  - stock used for sample and demo use throughout the year
  - stock used for personal use throughout the year
- details of any sales mark-up that you make, for example 30%
- please could you also complete the attached Use of Home as Office form

Capital allowances (a form of tax relief) can be claimed on equipment (for example, a computer) used in your business. For any such equipment please provide details of:

- the item
- date of purchase
- cost at purchase

Unless you claim business mileage (45p per business mile for the first 10,000 business miles in a tax year, reducing to 25p per business mile thereafter) capital allowances can be claimed on the car used in your business. For any such car please provide details of:

- make and model
- date of purchase
- cost at purchase
- official CO2 (g/km) rating (shown on V5C "Log Book" form or V11 vehicle tax reminder letter)
- the % of business use of the car and how you have arrived at this % (HM Revenue and Customs may require you to justify the % claimed)

### Other Income

Employment – details of:

- earnings and tax deducted (from your P60/ P45)
- any benefits received (from your P11D)
- any share scheme awards or the exercise of any share options

Other Self- Employment – books and records:

- Income
- Expenses

Pensions:

- State pension
- Employer pension (gross income and tax deducted)
- Personal pension (gross income and tax deducted)

Bank or building society interest:

- interest received net (please provide the net figure)
- interest received gross

Dividends from companies and unit trusts:

- dividends received net (please provide the net figure)

#### Investment Bond Withdrawals/Surrender

- Chargeable Event Certificates

#### Rental income:

- rent due for the year
- letting expenses (not recovered from the tenant)
- loan interest

#### Child Benefit:

- If you or a partner that you live with has claimed child benefit and your income or your partner's income was over £50,000 please state let me know the names and dates of birth of children for whom you or your partner have claimed

#### Details of any state benefits received:

- Jobseekers Allowance
- Incapacity Benefit/Invalidity Allowance
- Carer's Allowance
- Employment and Support Allowance
- Bereavement Benefits

#### Income from overseas:

- UK residents are taxed on their worldwide income, so please provide details of any overseas income

#### Other income:

- if you are unsure as to whether anything should be included, please let me know

### **Payments**

#### Pension premiums paid during the year:

- details of contributions, deducted from your gross pay, to your employer's scheme are not required.
- details of other pension contributions paid (please provide the net figure i.e. the amount actually paid in the year)

#### Gift Aid payments – details of:

- the net amount actually paid in the year

#### Student Loans:

- Details of any student loan repayments

#### Other payments:

- if you are unsure as to whether anything should be included, please let me know

### **Capital Gains**

#### Details of any shares, property or other asset disposed of either by way of:

- sale; or
- gifted (which for tax purposes is treated as a deemed sale at market value)

Please provide full details of the disposal, including the purchase date, cost and any associated costs.

### **Additional Information**

If you have a non-UK Domicile and have received any income outside the UK please provide full details.

**Please let me know of any changes to your personal circumstances and provide any other information that you think may be relevant.**

**This generic checklist covers the main items we are likely to require and some items may not be relevant to you.**

**PLEASE NOTE:**

HM Revenue and Customs (HMRC) have a penalty regime (for errors within or omissions from Tax Returns) based on the behaviour of the taxpayer which is as follows:

<b>Type of behaviour</b>	<b>Statutory maximum penalty</b>
Careless	30% of the tax lost
Deliberate but not concealed	70% of the tax lost
Deliberate and concealed	100% of the tax lost

Full and accurate disclosure of information is therefore essential.

It is a HMRC requirement to keep records in support of the entries on your Tax Return. Records are required both:

- to enable your Tax Return to be completed correctly; and
- because if HMRC checks your tax return, they may ask for the supporting documents.

For important HMRC guidance on record keeping please see:

<https://www.gov.uk/keeping-your-pay-tax-records/overview>