



## Tax Return Checklist 2023/24

Please find below a list of the details/documents which we require to complete and submit your 2024 Tax Return.

If you could just check through the list and send on details relevant to your own situation we would be most grateful. We appreciate that not all the details are relevant to you, so please ignore any that do not apply to you.

### Sea Service

- Update of sea service, to include a clear photocopy of your Discharge Book entries (including inside front cover which shows your personal details) or Discharge Certificates, plus Qualifying Tax Day sheets, certified ships' movements, proving precise dates of entering and leaving the twelve-mile limit. If you spend any time in the office between trips, we will need these dates as well.
- Evidence in respect of any leave spent abroad, in terms of flight/ferry tickets, bank statements or credit card statements showing you making transactions whilst abroad, to prove your absence.

### Income

- Pay and tax details, in the form of a copy of your 2024 P60 or End of Year Financial Statement, if not, your payslips for the months of April 23 to March 2024.
- If you have received any benefits in kind or further income related to your job, you should also provide your form P11D.
- If you are receiving a pension in addition to your employment income, i.e. forces pension, I will require a copy of the 2024 P60.
- If you are a Cadet or have been on study leave, your precise dates of attendance at college and whether receiving full pay and/or specified income during this period.
- If you have changed employment or had several employers, we will need the precise dates of starting and finishing with each employer and the relevant P45(s) or all payslips received during that employment.
- If you have been unemployed, we will also need your P60U, or statement of benefit received together with dates of unemployment.
- If you have investment income, such as shares and savings we will need details of these. Please make your adviser aware and we will ask for the relevant information. For bank interest amounts below £500 we don't need this information.
- We also require details of private pensions or Freestanding AVCs (if you don't know what one is you haven't got one!) which you may be paying into, to include the name of the pension provider and your membership number. Also, can you confirm the NET amount you paid into the scheme during the period 6th April 2023 and 5th April 2024?



## Rental Income

If you do receive rental income please provide the following:

- Gross amount of rent received. This is the amount before any expenses have been deducted.
- A list of expenses you have incurred for which you have receipts. We don't need to see the actual receipts, please keep these safe.
- If you have a Lettings Agent, monthly statements from them.
- If you have a mortgage on the property, we need a Certificate of Loan Interest paid from the mortgage provider. We only need the interest element of the mortgage.

## Capital Gains Tax

- If you dispose of a residential property where the value is four times the capital gains allowance, currently £6,000, this needs declaring to HMRC within 60 days of disposal. This is regardless of whether you made an actual gain. If this is the case, please let your tax adviser know as soon as possible so that we can put the necessary steps in place.
- If you have disposed of any other asset, shares or crypto assets for example, please inform your tax adviser of this.

## Other Information

- If you have a Student Loan you will need to make repayments to the Student Loan Company, if you reach the following income thresholds:
  - Plan 1 £22,015
  - Plan 2 £27,295
  - Plan 4 £27,660
  - Plan 5 £25,000
- To enable us to complete your tax return correctly we need to know whether you have such a loan outstanding and the amount of any repayments made during the 2023/24 income tax year. Also please let us know which plan the Student Loan is.
- If you have already received any refunds of tax in respect of the 23/24 year, of which we are not aware, could you please let us have full details together with correspondence from the Revenue.
- Marriage Tax Allowance – if your partner does not earn sufficient income to be liable to pay tax AND you only pay tax at the basic (20%) rate then it is possible for your partner to transfer part of their allowance to you. Unfortunately, we cannot do this for you as your partner is the one who has to make the application, not the tax-payer. This can be done online at <https://www.gov.uk/marriage-allowance> and you will need both your NI numbers and one of a range of different acceptable forms of ID for the non-taxpayer. If it is not possible to do this via the web, then they can ring the tax office on 0300 200 3300. Please bear in mind that this transfer can only be done between couples who are married, or in a civil partnership.

**REMEMBER TAX DOESN'T HAVE TO BE TAXING, IT JUST IS!!**



## Schedule of Services

We will prepare your Self-Assessment tax returns together with any supplementary pages required from the information and explanations that you provide to us. Our aim is to ensure that your personal tax affairs are up to date with HMRC.

We will guide you through the process of qualifying for the Seafarer's Earnings Deduction allowance, where possible.

You are enrolled with our service for 1 year from the date we receive your enrolment forms and first year's fee. Thereafter, you'll be reminded that your annual fee is due the following year.

Where you have instructed us to do so we will provide other taxation ad hoc and advisory services. An additional fee may be charged for these services, for example:

- Preparing any additional tax returns that may be required.
- Completion of property pages for rental income.
- Bringing your National Insurance Contributions up to date where applicable and on your instruction.

We will not accept responsibility if you act on advice given by us on an earlier occasion without first confirming with us that the advice is still valid in the light of any change in the law or practice or your circumstances.

To enable us to carry out our work you agree:

1. that all income tax returns are to be completed based on full disclosure of all sources of income.
2. to provide all information necessary for dealing with your affairs and that the information and documents being true, correct, and complete.
3. to provide us with information in sufficient time for your tax return to be completed and submitted by 31<sup>st</sup> January following the end of the tax year.

Our service is dependent on the information you provide us. You agree to provide us with regular updates on your sea service. We will need to see evidence of this by way of a scan/photocopy and require that you file all the original documentation as it is this we will ask for in the event of an enquiry later.

We are committed to providing you with a high-quality service that is both efficient and effective. However, should there be any cause for complaint in relation to any aspect of our service please contact Helen Garner [helen@sktax.co.uk](mailto:helen@sktax.co.uk). We agree to investigate any complaint carefully and promptly and do everything reasonable to put it right.