Newsletter
March 2026

BUSINESS HELP UK group

LOCAL PARTNER – GLOBAL KNOWLEDGE

In this edition

- What's New for 2026/27?
- Top 5 Costly Mistakes We're Seeing
- Celebrating 21 Years of Business Help UK
- Companies House Reminders
- Making Tax Digital
- Financial Calendar

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What's New for 2026/27?

The new tax year begins on 6 April 2026, and with allowances still tight and compliance rules expanding, forward planning is more important than ever.
Here's a quick summary of what you need to know for 2026/27.

Income Tax & Allowances

Most key allowances remain unchanged:

- Personal Allowance: £12,570
- Dividend Allowance: £500
- Capital Gains Tax Allowance: £3,000

With tax thresholds still frozen, more individuals may find themselves paying higher rates as income increases. If you're planning dividends, bonuses or asset sales this year, early planning can make a real difference.

Capital Gains Tax

If you're thinking about selling property or shares:

- The CGT Allowance remains at £3,000.
- UK residential property gains must still be reported within 60 days of completion.
- Business Asset Disposal Relief may apply in certain situations.

If you're considering a disposal, please speak to us before proceeding — timing matters.

Making Tax Digital (MTD)

Making Tax Digital continues to roll out across more taxpayers.
Sole traders and landlords meeting the income thresholds must maintain digital records and submit updates to HMRC.
If you're unsure whether this applies to you, we're happy to check.
More information on this on page 5.

Corporation Tax

Corporation Tax remains at:

- 25% (main rate)
- 19% (small profits rate, where applicable)

Profit extraction strategies remain important — especially for director-shareholders. If you're unsure whether salary, dividends or a combination works best, we can help review your position.

Employers & Payroll

Key employer deadlines this year include:

- 31 May 2026 – Issue P60s
- 6 July 2026 – Submit P11Ds and P11D(b)
- 19/22 July 2026 – Pay Class 1A NIC

PAYE and CIS due monthly - no change.
If you provide benefits in kind, company vehicles or private medical cover, please ensure records are kept up to date.

VAT

VAT returns continue to be due 1 month and 7 days after the quarter end, and Making Tax Digital for VAT remains mandatory.
The points-based penalty system continues to apply for late submissions.

Top 5 Costly Mistakes We're Seeing

Every year, we see the same avoidable issues cropping up. Here are the most common mistakes so far — and how to avoid them.

Leaving Everything Until January

Waiting until the self assessment deadline creates unnecessary stress — and increases the risk of mistakes and penalties. If you're registered for Self Assessment, please aim to send us your records well before 31 January 2027.

Not Planning Dividend Payments

With the Dividend Allowance at just £500, many directors are paying more tax than expected.
Before taking dividends, make sure:

- There are sufficient distributable profits
- The payment is documented properly
- You understand the personal tax impact

A quick check beforehand can save problems later.

Ignoring Making Tax Digital Requirements

MTD is expanding and some taxpayers are unaware they now fall within scope.
If you are a sole trader or landlord and unsure whether digital quarterly reporting applies to you, please check with us — penalties for non-compliance are increasing.

Missing Companies House Deadlines

Late filing penalties remain automatic and escalate quickly.
Common issues we see:

- Directors assuming accounts are filed automatically
- Forgetting Confirmation Statement deadlines
- Not updating registered office or director details

Companies House compliance is separate from HMRC — both must be maintained.

Selling Assets Without Taking Advice

We often hear about property or share sales after completion.
Remember:

- Residential property gains must be reported within 60 days
- CGT Allowance is now only £3,000
- Timing can significantly affect the tax payable

Please speak to us before selling — not after.

Celebrating 21 Years of Business Help UK

This year marks a major milestone for us — over 20 years of supporting businesses and investors across the UK. Founded in 2005 by Audrey Jurkoniene, Business Help UK has grown from a small local practice into a trusted firm with:

- Two offices in Essex & Kent
- A team of 10+ professionals
- 10 qualified Accountants
- Services offered in multiple languages

What makes us most proud isn't just growth — it's how we've grown.
Last week we shared the news of our Impact Award win with **Big Business Entrepreneurs**. We want to share what that recognition truly represents.
For us, this recognition isn't about publicity. It's about the real impact we've made in people's lives; helping business owners grow with confidence, build stronger structures, and create long-term wealth for their families.

Thank You
To every client who has trusted us, referred us, and grown with us — thank you for your continued trust and referrals. Your support is the reason we grow and we are so happy to be able to help every single one of you in some way.

We're proud of how far we've come and we're even more excited about what's ahead. We have been working behind the scenes on something new for our clients - more details coming soon.

Grateful. Proud. Ready to make an even bigger impact.

Companies House Reminders

Private companies must:
File accounts within 9 months of year end
File a Confirmation Statement annually
Keep director and registered office details up to date
Penalties for late filing remain strict.
Planning Ahead for 2026/27
With frozen thresholds and tighter compliance, this is not the year to leave things until the last minute.
If you are planning to:
Sell property or shares
Take dividends
Change your year end
Close or start a company
Hire employees

Please contact us early so we can advise you properly.

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Making Tax Digital - Income Tax

The introduction of MTD for income tax has been delayed a few times. However, we now know it is confirmed MTD IT will begin being phased in from 6 April 2026, starting with sole traders and landlords whose income is more than £50,000.

Be aware the changes are significant and will involve quarterly tax returns as well as a finalisation statement at the end of your financial year.

We are here to help you navigate these changes. Give us a call or drop us a message if you wish to discuss how they might impact you!

Quarterly Reporting

Quarterly reporting of income and expenditure will be required every 3 months of a tax year, this may be different to your business year end date.
Each quarterly report will be a cumulative total of income and expenses for the tax year to date. This should avoid the need for the correction to previous updates where errors have been identified.

Finalisation Statement

A finalisation statement will be required as well as the quarterly reports. This will be required at year end, which will replace the current annual tax return. It will include any adjustments to quarterly reports and declarations of the amounts of any other income and claims for allowances and reliefs. This will continue to have a deadline of 31 January.

You will no longer be able to use the free filing service on HRMC's website if you are enrolled in MTD IT

When will it affect you?

MTD IT will first apply to landlords and sole traders with a gross income above the threshold of **£50,000.** Other sources of income reported through self-assessment do not count towards qualifying income.
Dates you will need to join the scheme:
6 April 2026 - Qualifying income exceeds **£50,000**
6 April 2027 - Qualifying income exceeds **£30,000**
6 April 2028 - Qualifying income exceeds **£20,000**
(this is subject to change for 2027/2028)

When is qualifying income determined?

HMRC will look at the tax return that should have been submitted in the January before the tax year being considered
2026/2027 - Qualifying income exceeds **£50,000** on the **2024/25 tax return**
2027/2028 - Qualifying income exceeds **£30,000** on the **2025/26 tax return**
2028/2029 - Qualifying income exceeds **£20,000** on the **2026/27 tax return**
(this is subject to change for 2027/2028 and 202/2029)

Software

You will have to use a commercial software that works with MTD IT. This must be able to:

- Create, store and amend digital records of your income and expenditure
- Send quarterly reports to HMRC
- Submit a finalisation statement

We can help you with these and offer software services that we use. If you are going to be doing this yourself, please check with the software provider that the product meets your needs. Remember the finalisation statement also includes other income figures not just income and expense figures.
Some software can do both, some can only do one or the other.

Example:
John has gross income declared in 2024/2025 tax return as below;

- £23,000 from rental properties
- £31,000 from self employment

Therefore, total qualifying income is £54,000.

As this is over the £50,000 threshold, he will need to register for MTD April 2026.

https://www.gov.uk/guidance/find-software-thats-compatible-with-making-tax-digital-for-income-tax

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Making Tax Digital - Income Tax

Information required by HMRC

Each quarterly update needs to be submitted to HMRC by the 7th of the month following the end of the relevant quarter.

•Q1 – 7 August 2026
•Q2 – 7 November 2026
•Q3 – 7 February 2027
•Q4 – 7 May 2027
•Final Declaration – 31 January 2028

You will now have 5 submission deadlines per year.

It must include the period start and end date as well as all income and expenditure that falls within the period dates.

Reporting Categories

Reporting categories include:

Income
Turnover, takings fees, sales or money earned
Full value of all credit or other non-cash retail sales
Any other business income
Rental income
Other income from property
Premiums for the grant of a lease
Reverse premiums and inducements

Expenditure
Costs of goods bought for re-sale or goods used
Payments to sub-contractors
Wages/salaries and other staff costs
Vehicle and travel expenses
Rent, rates, utility and insurance costs
Property/equipment repairs
Office costs including phone and broadband
Advertising
Interest on loans or credit card charges
Professional (legal, accountancy and other) fees

Landlords

You may have only had to deal with a low amount of transactions each month or have a management company that deals with this for you?

Under the new MTD you will be expected to:
- Keep your own digital records (even if your property is owned jointly)
- Submit quarterly updates online to HMRC

If your property is jointly owned, you must include your share of gross property income as qualifying income.

Penalties

Moving in to MTD, we also move into a new regime for late filing and late payments. This means that late filing of quarterly updates or the MTD tax return won't trigger an automatic financial penalty. Instead, you will receive a penalty point, with a £200 penalty being imposed when a certain threshold is reached. Points will also expire after two years if the threshold is not reached, or can be reset after a period of good behaviour if the threshold is reached.

Late payment penalties will also change under MTD, with penalties kicking in at 15 days, then becoming more severe from 30 days onwards.

These changes are massively significant for self employed people and landlords, and they can potentially increase the tax compliance burden on you. More reporting to HMRC can mean a bigger chance of errors and incurring penalties. We are here to help you. We will help you make the transition to MTD.

Please contact us if you have any questions.

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Financial Calendar

March 2026

31 March 2026
This is an important planning cut-off date for several reliefs:

- Last chance to:
  - Use most 2025/26 tax reliefs before year end
  - Make certain capital expenditure qualifying for full expensing (company year-end dependent)
  - Pay voluntary Class 2 NIC (if applicable)

April 2026

5 April 2026
Last day of the 2025/26 tax year.
6 April 2026
Start of the 2026/27 tax year.
19 April 2026
Deadline for PAYE, NIC and CIS payments (postal).
22 April 2026
Deadline for PAYE, NIC and CIS payments (electronic).
30 April 2026
Deadline for submitting 2025/26 Annual Tax on Enveloped Dwellings (ATED) return (if applicable).

May 2026

31 May 2026
Deadline to provide employees with P60s for 2025/26.

July 2026

6 July 2026
Deadline to submit:

- P11D and P11D(b) forms for 2025/26
- Employment Related Securities (ERS) returns

6 July 2026
Deadline to agree PAYE Settlement Agreements (PSA) for 2025/26.

August 2026

1 August 2026
Corporation Tax due for companies with a year end of 31 October 2025.

October 2026

5 October 2026
Deadline to notify HMRC of new chargeability to Income Tax or Capital Gains Tax for 2025/26.
31 October 2026
Deadline for paper submission of 2025/26 Self Assessment tax return.

December 2026

30 December 2026
Deadline for online submission of 2025/26 Self Assessment return if tax is to be collected via PAYE (where tax due is under £3,000 and criteria met).

January 2027

31 January 2027

- Deadline for online submission of 2025/26 Self Assessment tax return.
- Balance of tax due for 2025/26 payable.
- First payment on account due for 2026/27.

February 2027

1 February 2027
Corporation Tax due for companies with a year end of 30 April 2026.

Every Month

1st of the month
Corporation Tax due for companies with a year end nine months and one day earlier.
19th of the month
PAYE, NIC and CIS deductions due (postal payments).
22nd of the month
PAYE, NIC and CIS deductions due (electronic payments).
Quarterly (if applicable)
VAT returns and payments due one month and 7 days after the VAT quarter end.
Quarterly instalments (large companies)
Corporation Tax instalments due for companies within the quarterly instalment regime.

If the due date for payment falls on a weekend or Bank Holiday, payment must be made by the previous working day.
Electronic payments sent using the Faster Payments Service (FPS) are able to clear into HMRC's account on a non-banking day - a Saturday, Sunday and most Bank Holidays.

File accounts with Companies House for private companies with a year ending nine months earlier and for public companies with a year ending six months earlier.

ADDITIONAL IMPORTANT NOTES FOR 2026/27

- CGT Annual Exempt Amount remains £3,000 for individuals.
- Dividend Allowance remains £500.
- Personal Allowance remains frozen (currently £12,570 unless changed in future Budgets).
- Making Tax Digital (MTD) for Income Tax continues to apply to qualifying sole traders and landlords — ensure quarterly reporting obligations are met where relevant.
- Late payment interest and penalties continue to apply for missed deadlines.

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