



FISHFINANCIAL

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TAX RETURN – AIDE-MEMOIRE

YEAR ENDED 5 APRIL 2020

INCOME

Employment

- a. Form P60 detailing your salary and tax deductions for the year and P45 if you have changed employment.
- b. A copy of form P11D providing details of benefits and expenses payments.
- c. Were you a company director in the year?
- d. Details of share incentive schemes to which you belong. Details of share options and grants exercised.
- e. Lump sum termination and compensation payments.
- f. Copies of coding notices for 2019/20 and 2020/21, if not already sent to me.
- g. Details of all share schemes in which you are a participator, share options granted / exercised.

Self Employment

- a. Details of your business income and expenses for the accounting period ended within the year to 5 April 2020. (NB The VAT registration limit is currently £85,000. Please ensure that registration is being considered if you are approaching this point).
- b. Please provide details of CIS scheme income, Business Start Up Allowance or other grants received.

Pension Income and State Benefits

- a. The amount of State pension you received (generally 13, 4 weekly payments or weekly rate) in the year ended 5 April 2020.
- b. Forms P60 for all other pensions that you received in the year ended 5 April 2020.
- c. Details of all current pensions, including the current weekly amount of state pension. These details are required to ensure that PAYE codes are correct.
- d. Do you expect to start receiving a pension before 6 April 2021? If so, please let me have details.
- e. Details of unemployment benefits, or any other Social Security payments.

Income from Savings and Investments in the year ended 5 April 2020

- a. National Savings – give details of interest from accounts and Bonds.
- b. Interest bearing bank and building society accounts (not including ISA's but including term deposits). Please indicate whether or not tax has been deducted at source.
- c. Interest from Government stocks, Warrants, Bonds or loans to individuals.
- d. Company dividends, including stock dividend and unit trusts, UK and overseas sources.
- e. Details of income from annuities.

Please include open and closed accounts and supply tax vouchers where appropriate.

Property Income

Details of any income, expenditure and interest certificates in respect of let property in the year ended 5 April 2020. Should the property be a furnished holiday let please advise of letting periods. Letting agent statements if available.

Miscellaneous Income

- a. Withdrawals or gains arising from the surrender of Bonds or Life Assurance Policies – chargeable event certs.
- b. Maintenance payments, royalties, patents or income from real estate trusts (REITS).
- c. Refund of surplus AVC's.
- d. Distribution from Trusts/Estates/Settlements, either income or capital.
- e. Overseas income, including foreign bank deposit interest and foreign pensions and any tax deducted.
- f. Compensation including interest received on misold financial products such as PPI
- g. Any state benefits or new sources of income or other income not covered above.

Pre-owned Asset Tax

Have you since March 1986 given away ownership of assets including property but continue to have use/occupation or made a gift of money which was used to purchase assets which you use or live in?

Child benefit

If you believe your income may be over £50,000 please confirm whether yourself or your partner was in receipt of Child benefit payments during the period. If so, please provide details of payments received during the year ended 5 April 2020 and number of children to which they relate.

PAYMENTS

Pension Payments

- a. Any retirement annuity, personal pension or Stakeholder pension statements or details of payments, including date, amount and the policy number, and the insurance company to which it is paid. Both employee and employer/salary sacrifice amounts.
- b. Details of any free-standing additional voluntary contributions or
- c. Personal contributions made to your employers scheme where tax relief has not been given.
- d. If earnings including all pension contributions exceed £150,000, details of **all** contributions in year if these exceed £10,000. For 20/21 the lifetime allowance stands at £1,073,100.

Interest Paid

A certificate of interest paid in respect of any qualifying business loan interest.

Other Payments

- a. Work related professional subscriptions – date and amounts paid and details of organisation
- b. Maintenance payments, showing details to whom they are paid.
- c. Payments made under Deed of Covenant.
- d. Gift Aid donations to a charity – charity name, amount and date paid / effective date.
- e. Enterprise Investment Scheme (EIS), Small Enterprise Investment Scheme (SEIS), Venture Capital Trust or Enterprise Zone subscriptions.
- f. Details of any payments of rent on UK property, or yearly interest, which you make to someone normally resident outside the United Kingdom.

CAPITAL GAINS

Details of any acquisition or disposal of assets during the year (sale or gift), providing a note of the costs and proceeds. If you have the contract notes for the purchase or sale, please pass these to me. If you have sold shares during the period to 5 April 2020, please let me have details of any repurchases of the same class of shares within the following thirty days. If you are expecting any significant capital gains in the current year please us me know.

INHERITANCE TAX

Details of any gift, loans or transfers of value made or received during the year. It is important that full details of these are recorded, particularly in the light of any Potential Exempt Transfers, which may have been made. In this regard a copy of your Will would assist in enabling us to advise you on Inheritance Tax Planning.

MARRIAGE ALLOWANCE

If either spouse's income falls below £12,500 it may be possible to transfer up to £1,250 of personal allowance to the other spouse if neither are higher rate tax payers. Please therefore let me know if this applies.

STUDENT LOANS

Information relating to outstanding loans with the student loans company including latest statement. It is important as additional repayments may be due.