

GOVERNMENT EXTENDS PAYMENT DEADLINES FOR SELF-ASSESSMENT INCOME TAX

The Chancellor has made further concessions to help individuals who pay self-assessment tax

If you have a self-assessment tax bill of £30,000 or less, which is payable on 31 January 2021, HMRC will give you preferential consideration for a time to pay arrangement, which will give you an extra 12 months to pay your tax bill. HMRC haven't yet given out full details about this deferral scheme, so as soon as this is available we'll let you know.

Even if you don't meet the above criteria for a time to pay arrangement but are struggling to meet your tax liability it's worth contacting HMRC to discuss the options available. HMRC may still agree for you to pay your tax bill over a period of time, however this is likely to be less than the 12 months offered by the time to pay arrangement.

Further information can be found here:

<https://www.gov.uk/government/news/self-assessment-customers-to-benefit-from-enhanced-payment-plans>

If you need any help with this, or anything else, please get in touch.