

Broadcast



Taxpayers must undertake certain tasks, such as filing returns and paying tax, by certain dates. If these deadlines are missed, HMRC may charge late filing and late payment penalties. Interest is also charged on tax paid late.

Key dates

The key dates in August 2023 are 1 August for corporation tax payments, 2 August for filing of P46(Car), 7 August for filing and payment of VAT, 18 August for payment of PAYE and NIC by cheque and 22 August for payment of PAYE and NIC electronically

This note explains some important tax deadlines which must be met in August 2023.

1 August 2023

Corporation tax for accounting periods ending on 31 October 2022 must be paid by 1 August 2023. However, a company has until 12 months from the end of the accounting period to file their company tax return, so while the corporation tax for the year to 31 October 2022 must be paid by 1 August 2023, the company has until 31 October 2023 to file its Company Tax Return.

2 August 2023

If you have not opted to payroll company cars, you would need to tell HMRC on form P46(car) if you provided a car, or a further car, to an employee or a director in the quarter to 5 July 2023, or if a car that was provided to an employee or a director was withdrawn in that quarter. The form can either be filed online or completed on screen, printed and sent to HMRC (see www.gov.uk/tell-hmrc-company-car).

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5 August 2023

PAYE tax month 4 ends on 5 August 2023.

7 August 2023

VAT-registered businesses must file their VAT return for the quarter to 30 June 2023 online by 7 August 2023 and pay any associated VAT by the same date.

18 August 2023

Employers who pay their PAYE and NIC by cheque must ensure that their payment for month 4 (to 5 August 2023) reaches the Accounts Office by 18 August 2023 as the normal filing date of 19th of the month falls on a Saturday. Cheques received by HMRC on Saturday 19 August will be treated as received on Monday 21 August, with the result that the payment will be regarded as late. While HMRC do operate a three day period of grace for payments received within three days or the due date, it is prudent to post the cheque in sufficient time for it to reach HMRC by 18 August.

22 August 2023

Employers who pay their PAYE and NIC electronically enjoy a later deadline than those who pay by cheque. The deadline for electronic payments is the 22nd of the month. If you pay your PAYE and NIC electronically, you will need to ensure that your payment of PAYE and NIC for month 4 clears HMRC's account by 22 August 2023.

31 August 2023

If your company prepared its accounts to 30 November 2022, you would need to ensure that your accounts are filed at Companies House by 31 August 2023.

We can help

If you have any questions in relation to this Broadcast, please call us on **01753 888 211** or email info@nhllp.com