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Several important tax and reporting deadlines fall in early July. We recommend that you take action now to avoid penalties or miss out on planning opportunities.

Deadline to repay private fuel costs – 6 July 2025 – planning opportunity

A reminder that if you drive a company car and your employer pays for your private fuel, you can avoid the fuel benefit tax charge for 2024–25 by repaying the full cost of the private fuel to your employer by 6 July 2025.

This is a valuable tax planning opportunity that may significantly reduce your personal tax bill. You will need to keep a clear mileage log and apply HMRC's published advisory fuel rates to calculate the repayment.

Report employee benefits on forms P11D and submit P11D(b) – deadline 6 July 2025

Employers must report any taxable benefits provided to employees or directors during the 2024–25 tax year. This includes company cars, medical insurance, interest-free loans, and other non-cash perks.

Penalties apply for late submissions. If your business has not yet completed its reporting, please contact us urgently.

NOTE: Any Class 1A NIC that is reported as due on your P11D(b) return for 2024-25 must be paid on or before 19 July 2025 (if paying by post) or 22 July 2025 if paying electronically.

Inform HMRC of any share scheme activity – deadline 6 July 2025

If your company operates an employee share scheme (e.g. EMI, SIP or unapproved options), you must submit your annual share scheme return by 6 July. This includes 'nil returns' where no activity has occurred.

Annual claims for Gift Aid or creative industry reliefs

If you are involved in a charitable organisation or creative sector business, note that certain annual claims or elections must be submitted by early July to remain valid.

Child Benefit extension reminder – planning opportunity

If your child turned 16 on or before 31 August 2025 and is continuing in approved education or training, you must confirm their status with HMRC by 31 August to continue receiving Child Benefit payments. However, early reminders help families plan.

Payment on account due 31 July 2025 – reminder and planning opportunity

The second Self-Assessment payment on account for 2024–25 is due at the end of next month.

We recommend reviewing your income and cashflow position now, especially if your income has changed significantly since last year. It may be possible to reduce your payment if income is down – but HMRC must agree to the claim.

Next steps

If any of the above points affect you or your business, please contact us now. Early action can help avoid penalties, reduce your tax bill, and keep your records fully compliant.

Where appropriate, action now will also secure any possible planning benefits.

We can help

If you require further information, please contact us on **01753 888 211** or email **info@nhllp.com**. We are here to help.