



Taxpayers must undertake various 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 January 2024 are 1 January for corporation tax payments, 7 January for filing VAT returns and paying VAT, 19 January for payment of PAYE and NIC by cheque, 22 January for payment of PAYE and NIC electronically, 31 January for filing 2022/23 tax returns, for filing corporation tax returns and accounts at Companies House and paying Self-Assessment tax due for 2022/23 plus any first payment on account for 2023/24.

This note explains some important tax deadlines which must be met in January 2024.

5 January 2024

PAYE tax month 9 comes to an end on 5 January 2024.

6 January 2024

The main primary rate of Class 1 National Insurance contributions falls from 12% to 10% from 6 January 2024. You will need to update your payroll software to reflect this change before making month 10 payments to employees.

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7 January 2024

VAT-registered businesses must file their VAT return for the quarter to 30 November online by 7 January 2024 and pay any associated VAT by the same date.

19 January 2024

If you pay your PAYE and NIC by cheque, you must ensure that your payment for month 9 (to 5 January 2024) reaches the Accounts Office by 19 January 2024.

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 19 January 2024, allowing for Christmas post.

22 January 2024

If you pay your PAYE and NIC electronically, you enjoy a later deadline than those who pay by cheque. The deadline for electronic payments is the 22nd of the month. If you have pay electronically, you will need to ensure that your payment of PAYE and NIC for month 9 clears HMRC's account by 22 January 2024.

31 January 2024

You must file your 2022/23 Self-Assessment tax return by 31 January 2024, and pay any remaining tax and Class 4 National Insurance, plus your Class 2 National Insurance, for 2023/24 by this date. If you need to make payments on account for your 2023/24 tax bill (which will be the case if your tax and Class 4 National Insurance bill for 2022/23 is at least £1,000 and you do not pay at least 80% of your tax by deduction at source (for example, under PAYE)), you must also make your first payment on account for 2023/24 by 31 January 2024.

Companies with a 31 January 2023 year-end must ensure that they have filed their company tax return by 31 January 2024.

If your company prepared its accounts to 30 April 2023, you would need to ensure that your accounts are filed at Companies House by 31 January 2024.

We can help

Please call us on **01753 888 211** or email **info@nhllp.com** if you need guidance with any of the issues raised in this Broadcast. We would be happy to help.