

PH Accountancy

FAQ's How To Pay Tax



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Q. How do I pay my self-assessment tax?

The deadlines for paying your tax bill are: -

- 31 January - for any tax you owe for the previous tax year (known as a balancing payment) and your first payment on account (if applicable).
- 31 July – for your second payment on account (if applicable).

You can pay by following <https://www.tax.service.gov.uk/pay-online/self-assessment>. You will need your 10-digit UTR number (Unique Tax Reference), which we can provide for you, and you put a 'k' on the end of it.

For more information, you can follow <https://www.gov.uk/pay-self-assessment-tax-bill> and this will detail all payment methods.

For you to pay your tax bill, you should visit www.tax.service.gov.uk/pay-online and you can then select the tax you wish to pay. To do this, you will need the correct tax reference to hand which can be found any paperwork which HMRC have sent to you in relation to the tax you want to pay.



Q. When do I need to pay my corporation tax?

You are responsible for ensuring that all corporation tax is paid 9 months after your company's financial year ends (which will be the same date as your annual accounts are due to be submitted). We do take every opportunity to remind you of the date your corporation tax should be paid by however, if you are ever in any doubt, please contact us and we will be happy to advise you.

Q. How do I pay our corporation tax?

Please be aware that HMRC do not send Corporation Tax Demands after the submission of your Company Tax Return and therefore, you need to ensure that any outstanding corporation tax is paid in full 9 months after your company year end.

We will always advise you of any corporation tax liability when we send out your company accounts, we will then remind you of this when we send you your company tax return. At this point, we will also provide you with the payment reference needed for you to pay the tax due.

You can pay either by following <https://www.tax.service.gov.uk/pay-online/corporation-tax> or by using your online account using the payment reference that we will provide to you. Alternatively, you can pay this over the phone and HMRC Corporation Tax can be contacted on 0300 200 3410.

For more information, you can follow <https://www.gov.uk/pay-corporation-tax> and this will detail all payment methods.



Q. What happens if I don't pay my corporation tax on time?

If you don't pay your corporation tax on time, HMRC will charge you interest. Interest is charged from the day after the tax should have been paid and the charges are automatic.

Q. How do I pay the tax and national insurance which I deduct from my staff (P32)?

The easiest and simplest way to pay the amount due on your P32 – Employer Payment Record is online. By following this link, <https://www.tax.service.gov.uk/pay-online/epaye> , you need to enter your company PAYE Accounts Office Reference, select the period you are making the payment for (this is shown at the top of the P32 form stating which month the report has been run from and too). Lastly you will need to enter the amount liable which is shown on Line 18 – Total Amount Due. Then continue and proceed with payment method.

