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Top Tips for Self-Assessment Tax

It can feel daunting to navigate the complexities of self-assessment tasks, however there is a wealth of guidance available online to help you understand the best ways to streamline the process to ensure full compliance.

For example, when filing your tax return there are things to think about such as knowing your Unique Taxpayer Reference (UTR), keeping records of all income and expenditure, knowing the deadline dates and how to pay, and more.

Whether you're just starting self-employed, an experienced freelancer or a small business owner, the tips in this video will help you to approach self-assessment tax with confidence and efficiency.

Topics include:

- Make sure you have all the necessary information needed before starting, to ensure a seamless workflow. This includes having your UTR and all records on hand.
- Understanding what qualifies as a business expense.
- What to do if you have missing records of expenses.
- Knowing the correct deadline dates.
- How to pay, and how long it takes.
- Penalties for missing the deadline.
- Information about interest.
- Missing UTR.
- What to do if you can't pay.
- What else do you need to think about?

Top Ten Tips to ensure you get your self assessment tax return done right!

If you would like further help, here's a tax checklist for small businesses to ensure you're completing everything necessary when filing your return.