

Christmas dinner or your tax return?

We all have traditions that we follow over the festive season and HMRC have released figures showing that over 10,000 tax payers completed their tax returns on Christmas Day and Boxing Day.

With 2,616 people completing their self-assessment tax returns on Christmas Day, and another 8,465 filing the forms on Boxing Day, on each day the peak time was at lunchtime, between 1pm and 2pm.

Forms are required to be filed by 31 January 2019, and 11 million taxpayers are expected to have completed the 2017 to 2018 self-assessment tax return by this date.

HMRC's online filing system is available 24 hours a day to enable you to complete your forms at a time to suit you, and 552 taxpayers took advantage of the facility to upload their forms between midnight and 8am on the two festive days.

Should you have completed a self-assessment tax return for 2016 to 2017 but did not have a tax liability to pay, you will still need to complete a tax return for the current year unless HMRC has written to advise you otherwise.

In addition, although the majority of taxpayers have their tax automatically deducted from wages, pensions or savings, those people or businesses that do not have tax automatically deducted, must complete a self-assessment tax return each year. This also applies to any person who has earned additional untaxed income, whether that be from property rental, auction sites or other means.