

Tax Checklist



Here's a list of things to check through the tax year to keep you on track

Personal Tax

<p>Ensure tax code is correct</p> <ul style="list-style-type: none"> ✗ 5127L ✓ 1257L ✗ 2571L 	<p>Claim tax credits</p>	<p>Claim working tax credits</p>	<p>Claim child tax benefits (reduce high income child benefit tax charge)</p>
<p>Switch to lower emission car to reduce road tax</p>	<p>Get tax return in on time</p>	<p>Reclaim overpaid taxes</p>	

Personal Allowance

Take full advantage of Personal Allowances and reliefs, these are:

<p>Personal Allowance tax free up to £12,570 per annum*</p>	<p>Savings Rate Band up to £5,000 per annum tax free</p>	<p>Transfer unused Personal Allowance from a spouse (fixed amount of £1,260)</p>
<p>Claim tax relief on personal contributions (Higher/ Additional income tax payers)</p>	<p>Claim tax relief on charitable contributions</p>	
<p>Dividend Allowance up to £500 per annum tax free</p>	<p>ISA Allowance tax free growth on annual savings up to £20,000 per annum for over 18's</p>	
<p>Marriage Allowance (where eligible) save up to £252 per annum</p>	<p>Capital Gains Tax allowance up to £3,000 per annum tax free investment gains</p>	<p>Venture Capital Trusts income tax relief and tax-free growth on up to £200,000 per annum and tax-free dividend income**</p>
	<p>Income Tax relief on unused gross pension contributions from the past three years up to £140,000</p>	<p>Personal Savings Allowance tax free up to £1,000 per annum</p>

Enterprise Investment Schemes**, Income tax relief, Tax free growth, Capital Gains Tax deferral and Inheritance Tax relief

****Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you are unlikely to be protected if something goes wrong.**



We're here to support you with all your financial planning needs, call us now on 0333 323 9060 for a free no obligation financial review.

*If you have below £100,000 of earned income, †You can't obtain tax relief if you don't have sufficient earning in the tax year in question even if you have annual allowance available.

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It is recommended that you seek competent professional advice before taking any action. They represent our understanding of the law and HM Revenue and Customs practice as at April 2024. The Financial Conduct Authority does not regulate tax advice.

The value of investments may go down as well as up and past performance should not be relied upon as a guide to future returns.