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Associates (Richmond) Limited

Making Tax Digital for Income Tax Self-Assessment

Your ready, steady...
Go checklist

Submission complete

You've probably had to read a lot of information about Making Tax Digital by now - and you might be wondering where to start.

To make it simpler, we've put together a couple of easy checklists. They outline what we'll need from you now, and what will be required once MTD for Income Tax becomes mandatory in April.

Working through these step by step will help ensure a smooth transition and avoid any last-minute issues.

If anything isn't clear, or you'd like support with any of the steps, just get in touch.

1. Confirm your details

- [ ] Tell us about all your income sources (self-employment, property income, or both).

- [ ] Confirm your turnover and your accounting year(s).

- [ ] Check that your personal details are up to date.

2. Digitising Records & Software

- [ ] You must use MTD-compatible software to keep digital records - we recommend Xero).

- [ ] Set up bank feeds or another way to capture your transactions - we can help with this.

- [ ] Keep a separate business bank account and personal account.

3. Digital record-keeping

- [ ] Make sure all your income and expeneses are recorded accurately.

- [ ] Categorise expenses consistently so reporting is straightforward.

- [ ] Keep your records up to date throughout the year - not just at the year-end.

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6. Ongoing Compliance

- Provide any end-of-period adjustments as required.

- Review and approve submissions when asked.

- Get in touch if you need help improving your record-keeping.

4. HMRC Access

- Confirm your Government Gateway login details.

- Complete agent authorisation so we can submit on your behalf.

- Sign up for MTD for Income Tax (we can do this for you once authorised.

- Sign and return your updated engagement letter.

We all want your MTD ITSA to go smoothly; by adhering to these checklists you'll be helping to ensure your records are as accurate as possible so we can file on time.

5. Quarterly Updates

- Be aware of the quarterly update deadlines.

- Provide your information in good time for review and submission.