



Whether you're a business owner aiming to maximise your potential or someone needing help with personal tax returns, our team at RB Accountancy Services are here to support you.

We use the latest cloud accounting software and draw on years of experience to make sure you're compliant and have up-to-date information, helping you to make the best decisions for your business or personal finances.

You'll find us at the Waters Edge Business Centre in Barton upon Humber, where we're easy to reach for all your accountancy needs. Plus, we offer convenient parking facilities. Our dedicated team provides a personalised service, whether you prefer in-person consultations or virtual meetings. We look forward to supporting your financial journey!

WELCOME TO THE SPRING 2025 EDITION OF OUR NEWSLETTER

As we enter a new tax year, we're excited to bring you the fourth edition of our newsletter, filled with useful updates to keep you informed.

In this issue, we'll guide you through how to download and make the most of the HMRC app, plus give you a heads-up on Making Tax Digital for Income Tax Self Assessment (MTD ITSA), which will become mandatory for some clients from April 2026.

We're also thrilled to share that our business is transitioning to new practice management software, which will enhance our services and make things even more seamless for you. Additionally, we're shining a spotlight on our Capital Gains Tax services, ensuring that you get the right advice and support when filing.

We'd like you to meet Victoria Hall, who has recently joined our team, bringing fresh ideas and expertise. And, of course, we've included key dates and top tips to help you stay on track throughout the year.

As we move into the new tax year, now is the time to start thinking about your 2024-25 Self Assessment tax returns. Please send us your information early, as this will ensure you're aware of your tax liability well ahead of the HMRC submission and payment deadline (31st January 2026), giving you plenty of time to prepare.

We hope you enjoy this edition, and as always, feel free to reach out with any questions. We look forward to supporting you throughout the year.

Warm regards,

Rebecca

INCOME TAX ALLOWANCES 2024/25

Personal Allowance £12,570
Income Limit for Personal Allowance £100,000
Dividend Allowance £500
Marriage Allowance Transfer (if applicable) £1,260

aat AAT Licensed Accountant

Rebecca Beaton is licensed and regulated by AAT Under licence number 1001707



SPOTLIGHT ON...

Capital Gains Tax



Need Help with Capital Gains Tax? We're Here for You!

If you've sold property or investments recently, understanding Capital Gains Tax (CGT) can be tricky. But don't worry - we're here to help!

How We Can Help:

- **Easy CGT Reporting:** We'll help you report your CGT correctly, making sure everything's submitted to HMRC on time.
- **Smart Tax Planning:** Our team will find ways to reduce your CGT bill by taking advantage of available exemptions and reliefs.
- **Stay on Top of Deadlines:** We'll make sure you never miss a deadline, for example, the 60-day window from the date of property sale for reporting residential property sales.

Don't hesitate to contact us for any questions or to get started on your CGT returns!

Key Dates

31st July 2025

Self-Assessment Second Payment on Account Due Date (HMRC) (if applicable)

31st October 2025

Please ensure we have received information to complete your 24/25 Tax Return, by this date.

31st January 2026

HMRC Submission & Payment Deadline for 24/25 Self-Assessment Tax Returns

April 2026

MTD ITSA becomes mandatory for Individuals with gross income from self-employment and property exceeding £50,000

Top Tip

The sooner you provide us with your 2024-25 Self Assessment information, the earlier we can confirm your tax liability, helping you plan ahead before the HMRC submission and payment deadline of 31st January 2026.



TAKE CONTROL – ACT NOW DOWNLOAD THE HMRC APP!



Managing your tax information has never been easier, thanks to the HMRC app. In our previous newsletter, we highlighted the key benefits of downloading the app, which offers a secure and convenient way for taxpayers to stay on top of their tax affairs.

As we step into a new tax year, there's no better time to take advantage of this really useful tool to streamline your tax management process.

Downloading and setting up the app is quick and straightforward, providing you with instant access to key tax-related features, including PAYE details, National Insurance Contributions, and State Pension Summaries. By using the app, you can efficiently monitor your tax payments, update personal details, and stay informed with HMRC communications—all from your mobile device.

WHERE DO I DOWNLOAD THE APP?

Please follow this link for information on how to download the HMRC app [Download the HMRC app - GOV.UK](#)
The app is available on both the App Store and Google Play



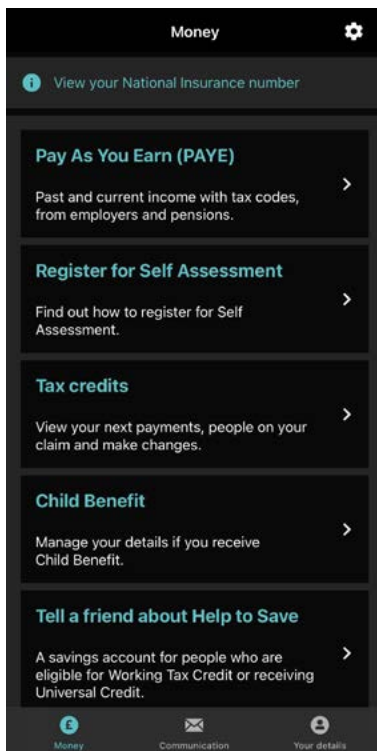
DOWNLOADING THE APP

- 1) Use your Government Gateway User ID and Password to sign in for the first time. If you don't have a user ID, you can create one via the 'create sign in' details option.
- 2) You will be sent a 6-digit access code when signing in, enter the code when prompted.
- 3) You will be asked to create and confirm a 6 digit PIN to access the app. (please ensure you retain this for future login)
- 4) You will be given the option to set up facial recognition, enabling you to sign in securely using Face ID instead of your PIN, the next time you access the app.
- 5) Once in the app, you can access a number of features under the **money** tab;
 - **Pay As You Earn (PAYE)** – Past and current income with tax codes, from employers and pensions.
 - **Register for Self Assessment** – Find out how to register for Self Assessment.

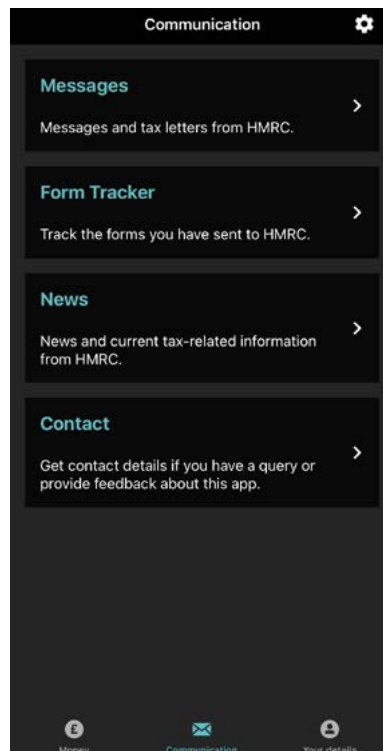
- **Tax Credits** – View your next payments, people on your claim and make changes.
 - **Child Benefit** – Manage your details if you receive Child Benefit.
 - **Tell a friend about Help to Save** – A savings account for people who are eligible for Working Tax Credit or receiving Universal Credit.
 - **Tax Calculator** – Estimate your take-home pay for the current tax year.
 - **National Insurance** – Access your National Insurance number and National Insurance contributions.
 - **State Pension** – Check your State Pension Summary, and pay for gaps in your National Insurance record.
 - **Annual Tax Summary** – View your tax and national Insurance contributions and find out how the government spends your taxes
- 6) Access messages, news and contact information under the **Communication** tab;
 - **Messages** – Messages and tax letters from HMRC
 - **Form Tracker** – Track the forms you have sent to HMRC
 - **News** – News and current tax-related information from HMRC
 - **Contact** – Get contact details if you have a query or provide feedback about the app.
 - 7) Access and change your personal details via the **Your Details** Tab;
 - **Change** Name or Main Address
 - **Change** how HMRC contacts you.
 - **Obtain** your National Insurance Number and National Insurance Details (View your National insurance contributions and check for any gaps)
 - **Manage** your access codes and settings

The HMRC app is an invaluable resource for taxpayers, offering a seamless way to manage tax affairs on the go. By downloading and utilising its features, you can stay informed, organised, and in control of your tax information at all times. Don't wait—take charge of your tax management today by downloading the HMRC app and making tax administration simpler and more efficient!

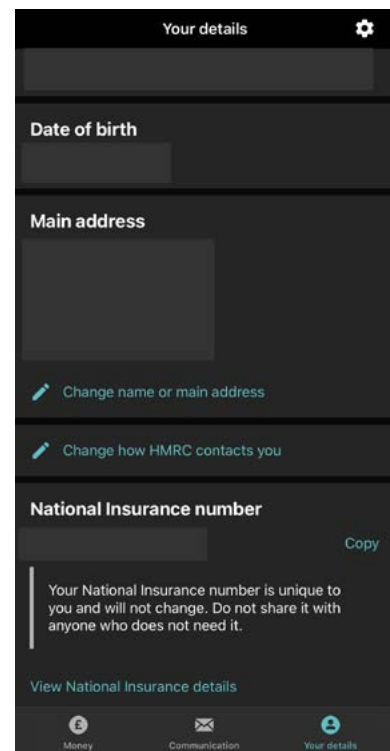
Please don't hesitate to get in touch with our team should you need any support downloading and using the app.



Money Tab



Communication Tab



Your Details Tab

Understanding Making Tax Digital for Income Tax Self Assessment

Making Tax Digital for Income Tax Self Assessment (MTD ITSA), also referred to as MTD IT, is an initiative by HM Revenue and Customs (HMRC) designed to modernise the tax system for self-employed individuals and landlords. By introducing digital record-keeping and frequent submissions through compatible software, the aim is to improve efficiency and accuracy in tax administration.

Implementation Timeline

MTD ITSA will be introduced in phases:

- **From April 2026:** Individuals with a total gross income from self-employment and property exceeding £50,000 will be required to comply and enrol on the scheme.
- **From April 2027:** The threshold lowers to include those with a total gross income exceeding £30,000.
- **Those earning under £30,000** are currently exempt, but HMRC may extend MTD ITSA to more taxpayers in the future. In the meantime, this group can still sign up voluntarily.

Who Needs to Enrol?

MTD ITSA will be **mandatory** for anyone who meets all of the following criteria:

- Are registered for Self Assessment.
- Receive income from self-employment, property, or both.
- Have a qualifying income above the relevant thresholds as detailed above.

What Does This Mean for You?

If you meet the criteria, MTD ITSA will require you to:

1. **Keep Digital Records:** Use compatible software to track your income and expenses.
2. **Submit Quarterly Updates:** Provide updates to HMRC every quarter, with deadlines one month and five days after the quarter ends.
3. **End-of-Year Submission:** Submit a final declaration (End of Period Statement) within nine months after the tax year ends.

It's worth noting that these quarterly updates don't require any tax payments—your usual payment schedule, including payments on account in January and July, will remain unchanged.

Preparing for MTD ITSA

With MTD ITSA on the horizon, it's a good time to start considering bookkeeping software if you're not already using it. We'll be in touch with those who may be affected by the changes over the course of this year to guide you through the changes, assist with implementing software, and help with any questions or queries you may have. Please note that HMRC will be starting to send out letters to those who may be affected by the changes, throughout March and April 2025.

HMRC is still confirming many details around MTD ITSA, so it's essential to stay informed about any updates. You can find the latest information at [Making Tax Digital for Income Tax Self Assessment for sole traders and landlords - GOV.UK](#)

Our Trusted Partners

If your business has employees then HR support is an important factor to consider.

Our trusted Partner Humber HR People offer a range of HR Services, whether a start up business, Micro business or larger SME. <https://www.humberhrpeople.co.uk>. Click here for our Employment Law update.



EXCITING NEWS!

New Practice Management Software Coming Soon!

As our business continues to grow, we are always looking for ways to enhance our systems and processes to better serve our clients. We understand the importance of efficiency and streamlined workflows, and we're excited to share an important update with you.

Over the past few months, we've been researching alternative solutions to our current practice management software, Bright Manager. After careful evaluation, we're pleased to announce that in the coming months, we will be transitioning to a new platform - **Client Engager!**

Why Client Engager?

This change will bring several key benefits for both our team and you, our valued clients:

1. **Improved Efficiency:** Client Engager offers advanced automation tools, reducing manual tasks and allowing our team to focus more on providing personalised service.
2. **Enhanced Communication:** With its user-friendly interface, Client Engager will enable us to maintain clearer, more timely communication with you, ensuring we stay on top of your needs and provide proactive updates.
3. **Streamlined Processes:** The software integrates seamlessly with the other tools we use, creating a smoother workflow and minimising errors - leading to faster and more accurate service.
4. **Greater Flexibility:** Client Engager is designed to adapt to our growing business and evolving client needs, ensuring we can continue to deliver top-tier service well into the future.

What You Need to Know

In the coming months, please look out for an email invitation to register on the new portal!

However, please note that there will be a brief period of overlap between the old and new systems. During this time, we kindly ask that you retain your login details for the Bright Manager portal, as you may need to log into either system.

We're currently working hard behind the scenes to configure Client Engager and ensure everything is set up properly prior to the transition. While we anticipate a few teething issues along the way, we're extremely excited about the new software and the many benefits it will bring. We're confident this transition will help us elevate our service offering and provide an even better client experience.

Thank you for your continued trust and support as we continue to innovate and improve!

Meet the Team

Meet Victoria!

We are delighted to welcome Victoria to our team! Victoria will be focusing on bookkeeping and VAT returns, bringing with her a wealth of experience and expertise.

Her career began in the 1990s with double-entry bookkeeping, and she later achieved her AAT Intermediate qualifications while balancing part-time work and raising a young family. Victoria spent 15 years working with a mineral processing company, where she gained extensive experience across Finance and Management Accounting roles.

Outside of work, Victoria is a dedicated football fan. Her Saturdays are spent cheering on Scunthorpe United, while Sundays are devoted to supporting her youngest son's footballing pursuits. We're thrilled to have Victoria on board and know she'll be a fantastic asset to the team.

