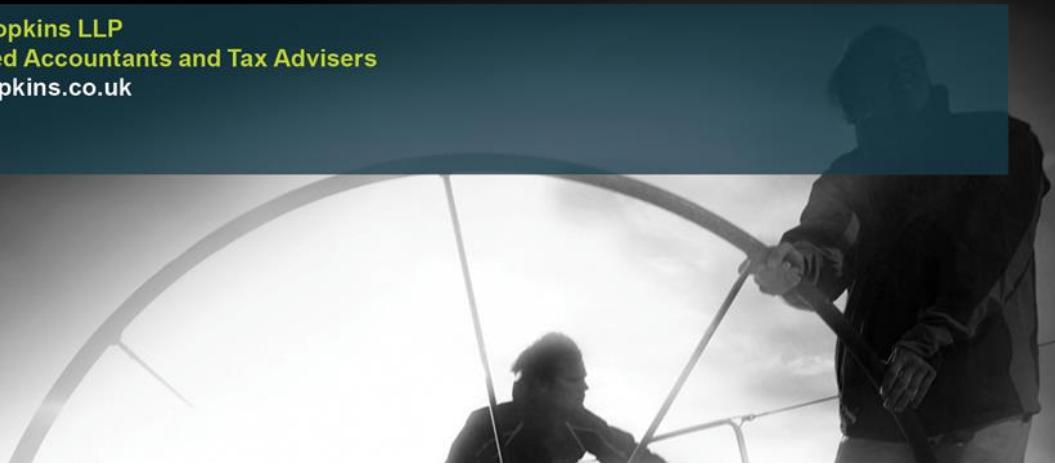




Hillier Hopkins LLP
Chartered Accountants and Tax Advisers
hillierhopkins.co.uk

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“friendly expertise”



Coronavirus Help Sheet

Last updated Thursday 24 September 2020

We will be happy to assist you in considering these claims, and we invite you to contact your normal team who will offer you support. We have experts in many of these areas and will be pleased to assist you in every way we possibly can.

Help for Self-Assessment Taxpayers

Self-assessment taxpayers have income from many different possible sources. Many are not self-employed. Originally, HMRC announced that they would not seek to collect the July payment on account (“POA”) until 31 January 2021 for self-employed taxpayers. This left the other self-assessment taxpayers without help at a time when their income will also more than likely be challenged.

HMRC subsequently clarified that the deferral applies to ALL taxpayers on self-assessment irrespective of their sources of income. This will be a great relief to many landlords and retired people.

The updated package – as announced in the Winter Economy Plan on 24 September 2020

Self-assessment tax payers who deferred their July 2020 payment will now not need to pay that, or their January 2021 liabilities until January 2022. Customers will need to apply to HMRC for the payment plan. Details can be found [here](#).

What you should know

- Your income must have reduced as a result of Covid-19 in order to defer your tax payments.
- If your July POA deferral was over £30,000, then deferral til Jan 2022 is not automatic.

Our Comments

This will be very welcome for many people and may assist private landlords in particular allowing them to be helpful to tenants struggling to pay their rent.

What you should do

- If you can pay your July 2020 or January 2021 payment without a problem, you should pay them both because of the moral and ethical driver to do so at this time of crisis and because you will have to pay it later anyway. We do not recommend accumulating debt for no reason.
- If you are unsure, consider your sources of income in the coming months and consider whether you can support yourself during that period while still paying your tax payments on time. If not, don't pay it.

What we can do for you

We wrote to our personal tax clients advising them of their tax liability at 31 July. We also then explained options for non or partial payment and the effect of those options. We will do the same for the January 2021 payment and will be pleased to assist you in working out your personal cash flow requirements.

If you are not a personal tax client, you can still contact us and we will be very happy to advise you.

Not sure what to do next?

We will be happy to assist you with these claims, and we invite you to contact your normal team who will offer you support. We are experts in many of these areas and will be pleased to assist you in every way we possibly can. If you are not sure who to contact, call us on 0330 024 3200 or email hi@hhllp.co.uk.

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We will keep clients up to date at hillierhopkins.co.uk

Information about CBILS

<https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/>

Information about government help and advice is at

<https://www.gov.uk/government/news/coronavirus-covid-19-guidance-for-employees-employers-and-businesses>

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