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Chartered Accountants and Tax Advisers
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Delay Tax payments

Temporary changes have been made to the tax payment system as a result of Coronavirus. The changes have been made to help businesses manage their cash flow.

HMRC will not charge interest or penalties on any amount deferred as a result of the Chancellor's announcement.

VAT

HMRC are automatically deferring payments which fall between 23 March 2020 and 30 June 2020.

The liability can be paid in as many instalments as necessary but the balance must be repaid by 31 March 2021.

If your payment is usually taken by direct debit please ensure this is cancelled at least 3 business days before the due date.

Self-Assessment

The second payment on account due by 31 July 2020 can be deferred until 31 January 2020.

This newsletter is written for general interest only and is not a substitute for consulting the relevant legislation or taking professional advice. The authors and the firm cannot accept any responsibility for loss arising from any person acting or refraining from acting on the basis of the material included herein.

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