Press release: Self Assessment taxpayers have one week left to file their return

More than 3.5 million customers have just one week left to complete their Self Assessment tax returns and pay any tax owed, warns HM Revenue and Customs (HMRC).

The deadline to complete a 2017 to 2018 tax return online is 11.59pm on 31 January, and last year more than 93% of customers filed their returns by the deadline.

An extra 25,000 customers have already filed their Self Assessment compared to this time last year. HMRC is reminding customers that if their tax return is late, they will receive a £100 penalty — even if they do not owe any tax. The longer the delay, the more they will have to pay.

Financial Secretary to the Treasury, Mel Stride, said:

The deadline for the Self Assessment tax return is fast approaching, but there is still time for the 3.5 million customers who haven't completed their return to file by 31 January. With only 7 days to go it is important that customers are reminded of the Self Assessment deadline in order to avoid paying penalties.

Angela MacDonald, HMRC Director General of Customer Services, said:

We are encouraging all Self Assessment filers to complete their returns by 31 January and support is available every step of the way. Taxpayers can make use of HMRC's online services, webinars and videos, the customer service helpline, webchat or our social media channels. We are on-hand to offer support and advice to help you complete your tax return.

If customers think they will not be able to complete their tax return by 31 January, please contact HMRC. Help is available on <u>GOV.UK</u>, from the Self Assessment helpline on 0300 200 3310 and on social media.

Self Assessment facts summary:

- 11,564,363 total Self Assessment returns due
- 8,063,550 returns received (70%), as of 22 January 2019
- 3,500,813 returns still to file, as of 23 January 2019 (compared to 3,524,798 as at 23 January 2018)
- 7,359,607 returns, as of 22 January 2019, filed online (91% of total

filed)

• 703,943 returns filed on paper (9% of total filed)

The penalties for late tax returns are:

- an initial £100 fixed penalty, which applies even if there is no tax to pay, or if the tax due is paid on time
- \bullet after 3 months, additional daily penalties of £10 per day, up to a maximum of £900
- after 6 months, a further penalty of 5% of the tax due or £300, whichever is greater
- after 12 months, another 5% or £300 charge, whichever is greater

There are also additional penalties for paying late of 5% of the tax unpaid at 30 days, 6 months and 12 months.

Tax is automatically deducted from the majority of UK taxpayers' wages, pensions or savings. For people or businesses where tax is not automatically deducted, or when they may have earned additional untaxed income, they are required to complete a Self Assessment tax return each year.