



WEEK 21
2021

NEWSLETTER
YEAR END ACCOUNTS & CORPORATION TAX FOR BEGINNERS

YEAR END ACCOUNTS & CORPORATION TAX FOR START UP BUSINESS

When setting up a new business, there are a few ways to structure it. One popular option is to form a Limited Company.

Continue reading at page 2

Tax Advice That Helps Your Business Grow

© Copyright Taxcare Accountancy Ltd 2021.

ACCA

Member Firm

Many choose this to keep the legal liabilities of the business separate from the person who actually owns it. Forming as this sort of company does come with some specific requirements though. Year-End Accounts & Corporation Tax are high on this list and are something all Limited Companies must get to grips with.

If you are new to owning a business though or do not have much experience with this type of company, it may seem daunting. The key is finding out more about both these accounting requirements, so you can prepare to handle them.

YEAR END ACCOUNTS FOR BEGINNERS

These accounts are pretty much as they sound! They are a set of accounts that all Limited Companies must submit to both HMRC and Companies House each year. This is because a Limited Company has to be formally registered as a separate legal entity with Companies House. As a result, they need to have a copy of your annual accounts as well. The key takeaway is that you must get them submitted on time to both places and they must be 100% accurate. Missing deadlines will bring late fees and incorrect reporting could trigger an investigation into your accounting.

Become our client and remain stress free on your accounting and tax issues.

CORPORATION TAX 101

But what about Corporation Tax? This is basically the tax Limited Companies pay to HMRC, based on their annual turnover. It is essentially the corporate version of self-employed individuals paying income tax to HMRC. The key document here is a CT600 company tax form. This must be completed accurately and in full so that the correct level of tax is paid by the business. The CT600 form only needs submitting to HMRC and not to Companies House as well.

GET PROFESSIONAL HELP WITH YEAR END ACCOUNTS & CORPORATION TAX





Finding time to keep on top of your accounts, hit reporting deadlines, stay abreast of new legislation and complete returns is not easy. Very often, trying to do all this and run your business leads to costly mistakes and lots of stress!

Here at Taxcare Accountancy, our team of professional accountants can help make handling Corporation Tax and Year End Accounts much simpler. We will get in touch well ahead of any looming deadlines to request the information we need to prepare accurate accounts on your behalf.

Contact us at info@taxcareaccountancy.co.uk or call on **020 8478 3383** today for more details.

***Positive, Proactive and Professional
business Accountants.***

Tax Advice That Helps Your Business Grow

 103 Cranbrook Road, Ilford, Essex, IG1 4PU
 020 8478 3383  078 6022 4506  info@taxcareaccountancy.co.uk

