



PAYE Year to 5th April 2007

Employer Year End Return - Points to Consider

The latest date for filing is 19th May 2007, but do not leave it until the last minute as there are penalties for late filing.

Start by deciding how you are going to file your year end return (P35). If you have over 50 employees you must submit your Employer Annual Return online. Employers with less than 50 don't need to submit online until 2010, but they can benefit from a £150 incentive from HMRC if they submit online this year.

If you previously filed online or are currently registered to do so, then you will receive a P35N (Notification to File) which will be sent to your Secure Mailbox.

Paper P35s are issued by your Accounts Office. You should receive one for 2006-07 if you have not filed online before, even if you have to file online for 2006-07. Contact your HMRC office if you do not get yours by the end of March 2006 unless you are going to file online.

If you wish to file online and haven't yet registered you will need to go to www.hmrc.gov.uk and select 'PAYE for Employers' under 'do it online'.

Make sure you order your stationery from HMRC well in advance.

If you are filing online you will need to order P60's (2006/07) to hand to each of your current employees at 5th April 2007.

If you are sending in a paper return you will need to order the P14 (2006/07). These are three part forms which include a P60. In this case you will need a P14 for every employee who has worked for you during the year.

Now is the time to check that your PAYE and National Insurance calculations for 2006/7 are accurate so that you can be sure of paying the correct amount for the year by 19 April 2007.

Lentells can help

We have a dedicated and experienced Payroll department.

We can process your payroll for you, which is very cost effect. It saves you continually updating your software, time at often inconvenient moments and above all the worry of keeping up-to-date with the ever more complex legislation.

If we process your payroll then of course we would file your P35 on-line and even reclaim on your behalf the £150 incentive mentioned above.

Email payroll@lentells.co.uk or telephone 01460-68700 to discuss your requirements with Carl Holland or Rose Richards

Deadlines

- 19 April 2007** Interest will be charged from this date on unpaid PAYE for 2006/07
- 19 May 2007** Forms P14, P35 and where appropriate construction industry returns must be with HMRC
- 31 May 2007** Forms P60 must be with employees
- 6 July 2007** Forms P11D and P9D to be with both HMRC and your staff
- 19 July 2007** Payment of Class 1A NIC due on 2006/7 benefits

Remember, these details are for information only. For advice on individual cases contact us to arrange a free, informal and no obligation initial meeting.