

# 15 TIPS IN 5 MINUTES

A very quick run through of points for you  
to check before 5th April 2017

- Utilise lower rate income tax bands within the family to avoid the toxic zone over £100,000
- Use the £5,000 dividend tax band (0%)
- Review pension contributions and use schemes beneficial for family owned businesses
- Record gift aid donations
- Maximise ISA savings
- Check your PAYE codes for unusual or outdated items
- Ask us for a PAYE health check if you are an employer to avoid the risk of HMRC enquiries
- Consider whether your income levels will be different to the return filed for 2016 and plan payments accordingly
- Will the new interest restrictions for landlords affect your tax bill?
- Use capital gains tax and inheritance tax annual allowances
- Utilise the annual investment allowance for capital spend in your business (be careful with the timing of it)
- Plan ahead for quarterly reporting – it's coming soon and you will need adequate systems in place
- Review business structures to ensure that valuable tax reliefs will be available in future
- Review family trusts annually to ensure that the law and tax requirements are being met and that they are fit for purpose
- Seek professional help with tax planning to ensure that it is correct and the timing is right for it