



TH WARD



TH WARD

MAKING TAX DIGITAL

MARTIN WARDLE



TH WARD

WHY?



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“HMRC now expects
MTD will achieve £3.9
billion of additional tax
revenue by 2033-34.”

NAO

Pat McFadden

Labour's Welfare Secretary

Every meeting
I have [with
Labour MPs] is
"who can we tax
in order to pay
benefits to
others".



THE HOWARD



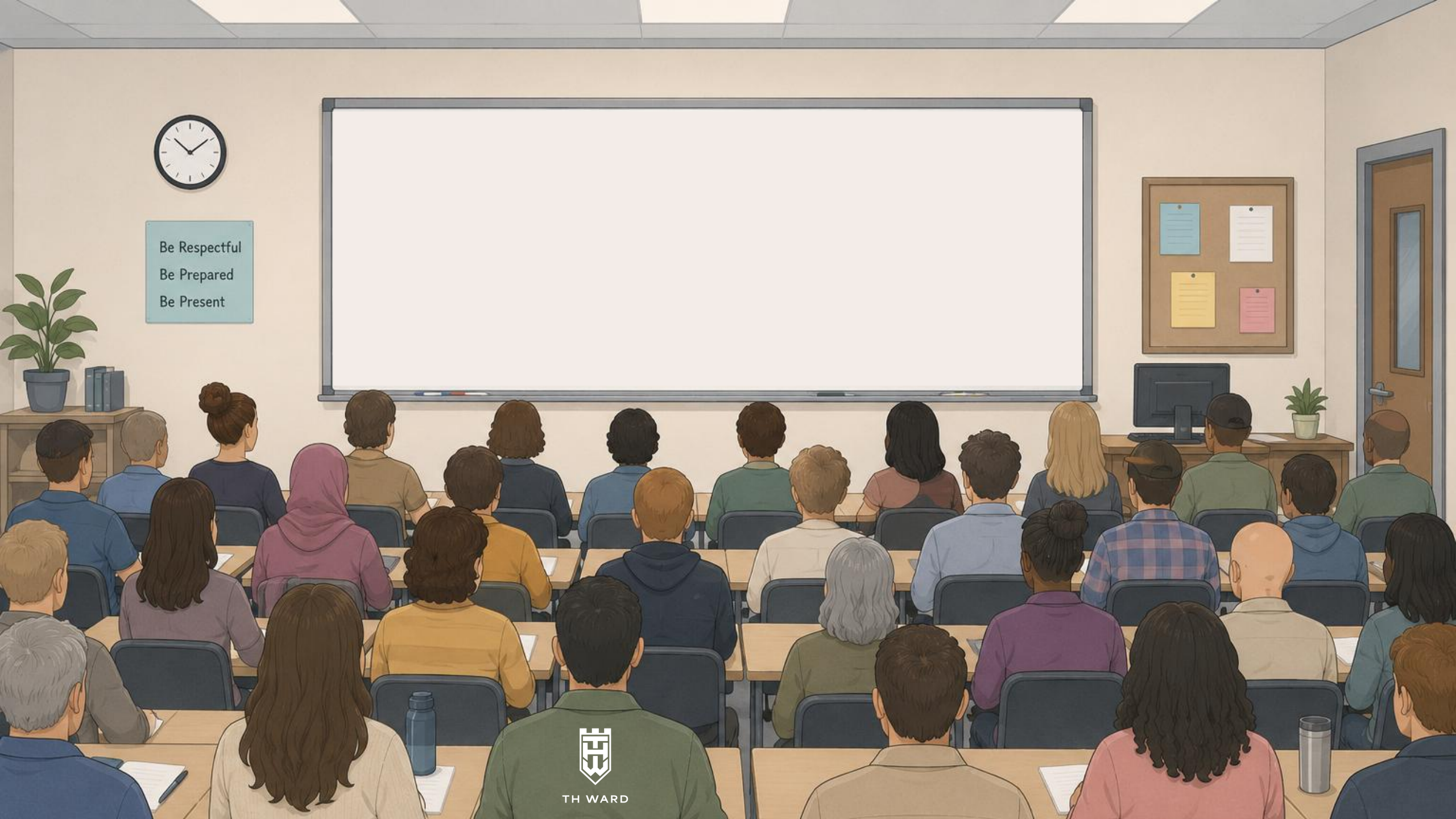
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**NO TAX RULES
HAVE CHANGED**



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But...



Be Respectful
Be Prepared
Be Present

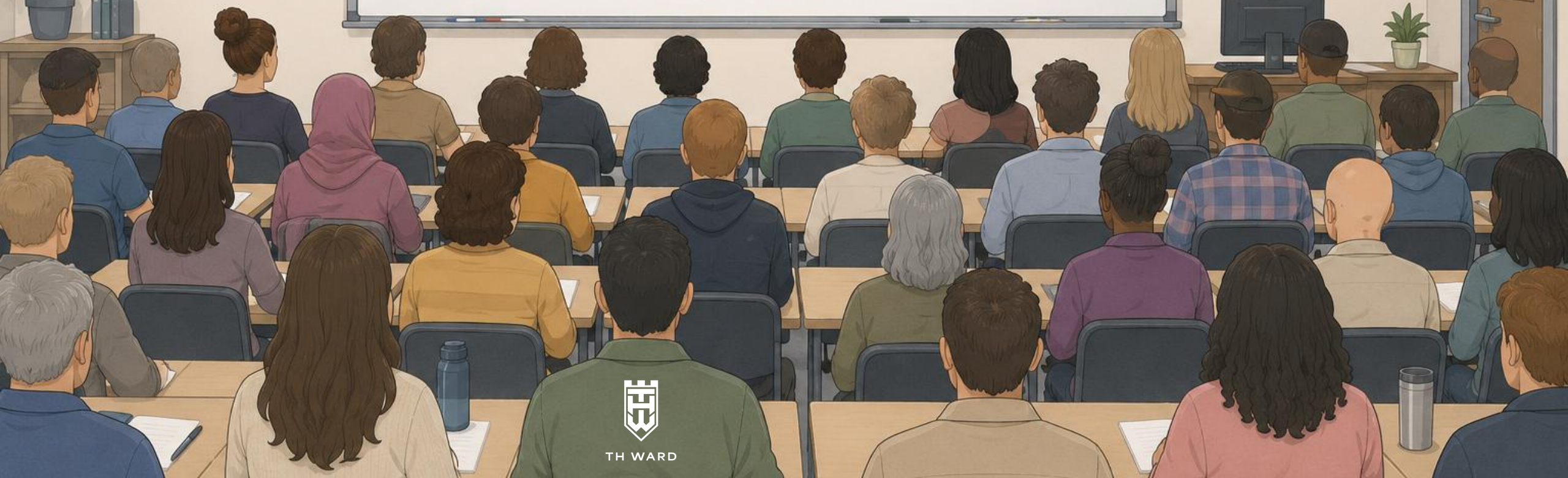


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Be Respectful
Be Prepared
Be Present

3/10
See me



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**YEAR ENDED
5 APRIL 2025
OVER £50,000**



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NOW



TH WARD

2026 - £50k

2027 - £30k

2028 - £20k



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GROSS RENTS & SE

IS NOT



THE WARD

PARTNERSHIP

EMPLOYMENT

INV INCOME



TH WARD

IS

JOINT PROPERTIES



TH WARD

STEPS



TH WARD

REGISTER

Guidance

Sign up for Making Tax Digital for Income Tax

If you're a sole trader or landlord, use the online service to sign up for Making Tax Digital for Income Tax.



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SOFTWARE

Dext


hammock


FreeAgent


xero

PRICE
EASE
NEED



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TH WARD

DEFINITELY
NOT...



TH WARD

SUBMIT

FIVE



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TIMES



TH WARD

WHEN

6/4/26 TO 5/7/26

5/8/26



TH WARD

6/7/26 TO 5/10/26

5/11/26

6/10/26 TO 5/1/26

5/2/26

6/1/26 TO 5/4/26

5/5/26

FINAL DECLARATION

31/1/27



TH WARD

HOUSE

KEEPING

CLEAN BANK



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TH WARD

RECORD KEEPER?



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EXEMPTIONS



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DIGITALLY EXCLUDED



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Apply by sending:

- > details of how you currently submit a tax return (including if someone else helps)
- > the reason you think you are digitally excluded, including any information to support this
- > if you have an agent (for example, an accountant) and what the agent will do
- > any additional needs so we can provide the right support



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TRUST INCOME



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NON RESIDENTS



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QUIRKS



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JOINT



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Under Self Assessment:

- One owner often keeps the records
- Shares are worked out once a year
- Each owner enters their share on their tax return



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Under MTD:

- Each has their own MTD obligations
- Digital records must be maintained
- Quarterly updates are required



THE HARVARD

EASEMENTS



Instead of recording every transaction: TH WARD

- Record income as **quarterly** totals by category
- Record expenses as **annual** totals by category



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**WHAT DO I
RECOMMEND?**



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FOR MOST...
GET ON WITH IT



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**FOR SOME...
USE THE
EASEMENTS**

THANK

YOU



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