

TaxCalc's guide to
Superfast 
Self Assessment



taxcalc[®]

THE SCIENCE
BEHIND COMPLIANCE



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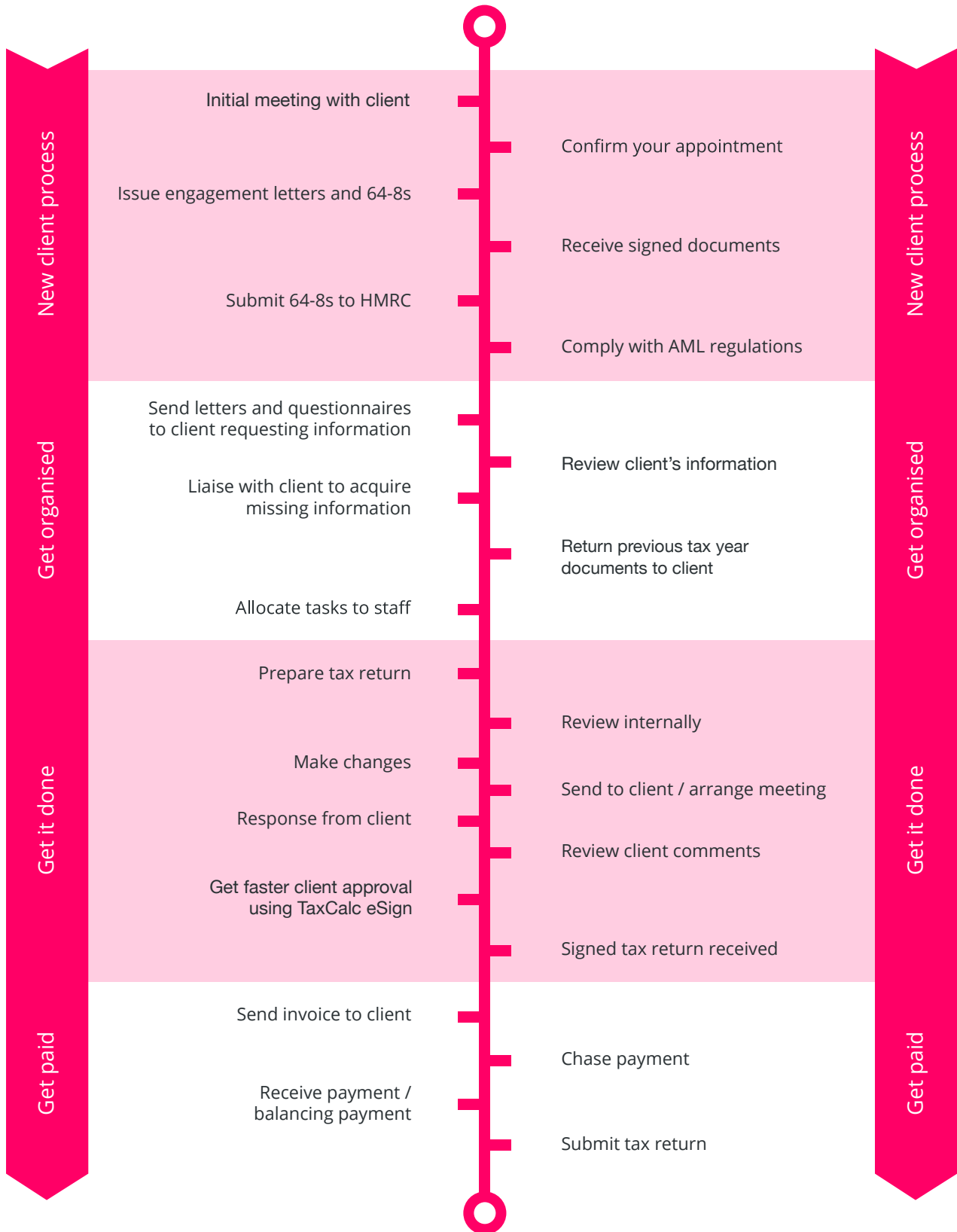
When work gets on top of you, even the most self-disciplined people can let things get out of hand. We all know Self Assessment season can be highly-pressurised.

But don't worry, your friends at TaxCalc are here to help make this year's Self Assessment season a little bit easier.

Like our award-winning innovative software, we've made this guide easy-to-use and quick to run through. Check out our new superfast electronic approval service, eSign Centre, as well as our other time-saving, paperwork-busting practice management tools in the **useful add-ons** sections.

**Good luck with
Self Assessment season!**

Your Self Assessment journey starts here



Arrive at your destination

How to accommodate new clients

You're going to get very popular. New clients will appear, some with carrier bags full of receipts like leftover Christmas gifts. You'll be overjoyed of course because every single one of them could turn into a valuable long-term client for your practice if you get the basics right.

New clients potentially need a lot of hidden admin: engagement letters, 64-8s, AML compliance and so on. You'll need to set up new accounts for them in your accounts preparation, tax and billing systems.

You'll also need to take time to get to know their affairs and get the work done. Make sure that you assess the fee you're likely to earn against the potential pressure a new client will bring you.

New clients who need a lot of returns doing (previous years, business and personal returns, and so on) are likely to require a lot of time and attention.

Again, weigh up the benefits of the fee income against the extra work this will create.

Checklist

- Send engagement letter / 64-8 to client.
- Ensure signed documents are returned.
- Set up standing order (if applicable).
- Submit the 64-8 to HMRC.
- Complete anti-money laundering checks.
- Set up client details in software.

Useful Features

Submit 64-8s electronically through TaxCalc.

Use TaxCalc eSign Centre to send an electronic copy of the document for the client to check and sign.

Run an AML identity check for clients in Practice Manager.

The art of staying organised

It might sound obvious, but it's easy to forget the basics when you're snowed under. Consider all possibilities and eventualities. Put plans in place should anything unexpected happen. You'll thank yourself (and us).

Checklist

- Prepare a letter or questionnaire to jog your client's memory about any taxable income.
- Remind clients of deadlines and penalties.
- Check all records over when supplied.
- If you have been given any data that does not relate to the current tax year but will be required next year, separate it from this year's data and keep it safe for next year.
- Create a list of other commitments, such as VAT or Corporation Tax returns. Allocate time to these over the coming months so they don't get forgotten. Set client expectations if you'll be leaving their work until February.
- Ensure your software is up to date with the correct software licences to complete your workload.

Useful Features

You can set up reminders in your Jobs and Tasks and reminders can be set up within TaxCalc Practice Manager to manage deadlines. These can be assigned to clients and allocated to staff members, creating a 'to do list' where progress can be tracked.

TaxCalc's Mail Merge function can be used to send out standard yet personalised questionnaires and letters.

You can add widgets to TaxCalc's customisable client dashboard and report features to help you to keep track of returns outstanding, in progress and completed.

Extra users can be added for a pro-rata rate, meaning you can add them in January without paying a full year's licence for them.

Getting down to work

No more procrastinating. It's time to get cracking. Enough said. What are you waiting for?

Checklist

- Complete tasks as early as possible to prevent late nights and mad panics in January. Give yourself time off for the winter break.
- Each day, create a list of actions and focus only on them. Make the list realistic, leaving time for admin, breaks and so on. Set aside specific times to answer emails.
- Don't start a return if you haven't got all of the information. Make it your client's responsibility.
- Allocate tasks to your staff so that they can address the core work whilst you complete the returns. Even better, review those that have been prepared for you.
- Keep any client meeting brief.
- Don't forget that a VAT return can be filed as late as one month and seven days following the quarter end. A December quarter end can be filed as late as 7 February.

Useful Features

TaxCalc's Check and Finish feature will save vital time and avoids filing errors. Your entries are checked and validated to make sure all relevant information has been entered. Check and Finish also makes intelligent suggestions about the tax return data to ensure nothing's missed out.

TaxCalc Tax Return Production features APIs that fetch key data directly from HMRC. These include: End of year payroll information (P60, P11D) NI contributions, primarily to assist in the calculation of Class 4 NI, eligibility to transfer Marriage Allowance.

Which means you won't have to ask your clients for this information or manually key it in. When you take into account all those tax returns you'll be processing, it'll add up to a huge amount of time and effort saved over Self Assessment season.

Superfast sign-off with eSign Centre



TaxCalc brings you superfast Self Assessment filing with eSign digital document signing!

Waiting days for client approval is now a thing of the past with our speedy, secure and MTD-friendly digital document approval service — TaxCalc eSign Centre.

Just what you need when you're faced with a mountain of tax returns awaiting client approval this Self Assessment season.

Send electronic copies of tax returns in a click:

- Ask the client to check and eSign.
- Receive immediate notification of their electronic approval.
- Submit to HMRC straightaway.

Track status, stay in control this Self Assessment season

Stay on top of all client documents – those that are signed; those that are outstanding; if any documents have been rejected, your client can explain why. All the information you need is to hand.

eSign Centre provides a safe and secure method of sending those important documents and receiving approval, which means no more relying on the postal service. A full audit log of communications is provided so you always know when and where information has been sent.

Now you can file superfast this Self Assessment season. Find out about eSign Centre before the rush starts!

[Click here](#) to find out more about eSign Centre.



Getting paid for your Time

Cashflow is the lifeblood of any small business. Be efficient with billing. Your client will appreciate timely invoicing, just as you will appreciate being paid on time for your hard work.

Whether you raise an invoice or a request for payment, rather than bill your client after the event, get everything ready with the tax return and present the fee to them in your meeting.

Using TaxCalc Time, you can quickly and easily manage the time logged against your clients, add any expenses and then export the data to produce accurate billing information ready for you to raise the required invoices.

Checklist

- Prepare invoices along with tax returns.
- Set up standing orders.
- Make sure you can accept credit and debit card payments. Consider payment platform products and services (for example, PayPal, Google Checkout.)

Useful Add-ons

TaxCalc's What If? planner

(from £31 + VAT)

Helps with client planning tax scenarios. Its year-on-year comparison report can also help you save time when working out why a liability differs this year from last.

Dividend Database

(from £31 + VAT)

If your client has shares in a FTSE350 or AIM-listed company you can use Dividend Database to view any dividends that they've received and populate the relevant section in their SA100.

TaxCalc Practice Manager Plus

(from £40 + VAT)

See how easy it is to keep track of Self Assessment tax returns progress using Practice Manager Plus. Setup your tax return Jobs to keep up-to-date with the status which is automatically updated once the client's tax return is submitted. Set the Job to recur so that next year's tax return is created for you.

TaxCalc Time

(from £20 + VAT)

Manage your tasks and workflow, time and compliance throughout your practice, making it easy to assess, analyse and approve time spent on billable activities.

TaxCalc eSign Centre

(from £21 + VAT)

Dramatically reduce the time spent obtaining client approval for tax returns. Simply send over an electronic copy of the document and ask the client to check and sign – you'll be notified immediately and you can submit the document straight away.

TaxCalc Document Manager powered by SmartVault

(from £180 + VAT)

provides a file sharing portal for you to collaborate with your clients in a secure, professional way, along with cloud based document storage, convenient desktop access and integration with TaxCalc and Outlook amongst others.

Top ten tips on Surviving the Self Assessment period

To help you survive the January rush, we've spoken with two of our longest - standing customers - **Bob Land and Maria Scales** of father and daughter partnership Land & Scales Ltd. Here Maria and Bob share their tips on how they keep calm during the busy period...

- 1** Apply for 64-8s now, for any clients that have one missing or have fallen off the HMRC system.
- 2** Review your client list and highlight the problem clients – and chase those hardest that:
 - a) Can never find their papers.
 - b) Think the deadline only applies to them.
 - c) Never arrive until the last minute.
- 3** Contact all clients that haven't yet come to you with their SA data – make a note of when you contacted them on the master list and chase those that remain silent after two weeks.
- 4** Work out the priority for other work (CT filing / VAT filing / RTI filing) and allocate time and resources to that, either during November / December / January or afterwards.
- 5** Remember not to miss other key dates like CIS/PAYE payments due (19th/22nd) and VAT return filing (7th) – put them in the calendar.
- 6** If you are delaying other work then allocate time in February / March and notify clients of any delay (where appropriate), so that there are no expectations to complete tasks during January.
- 7** Don't start a return until the client has given you all the data; this is double handling and costs time.
- 8** If you have been given any data that applies to next tax year (rather than this year), separate it from this year's data as it is easy to muddle the tax years.
- 9** Regularly review your client lists and don't be afraid to encourage clients to bring their data along; we've found incentives don't work and the only solution is to keep asking.
- 10** Don't take on new clients unless you know they will be simple to handle; the extra stress is never worth the fee.



Is your tax software ready for January?

Use our checklist to ensure you have everything in order for the Self Assessment period.

- Do you have sufficient tax returns with your current software supplier? If not, TaxCalc has a cost-effective solution.
- Are you running the latest version?
- Will your licence cover all your clients, plus any latecomers?
- Are you able to purchase further returns quickly and easily should you require them?
- Do you have enough concurrent user licences for all your users, including any part timers?
- Do you have the software installed on enough computers to ensure everyone can work at the same time?
- Have you reviewed all the latest release notes and familiarised yourself with the new features?
- Have you considered using electronic approval, such as TaxCalc eSign Centre to speed up the approval process
- Is your team up to speed with the tax software you will be using during Self Assessment?
- Do you know the opening hours of your tax software's support team in January?
- Here at TaxCalc we always extend our opening hours during January to ensure we are available when you need us.
- If using HMRC's own system, are you aware of its limitations?
(Does not include: Partnership returns, Trust returns or supplementary pages for MPs, Ministers of Religion, Lloyds, Trust income and Non-Residents within an individual's tax return.)

Can we help? Call 0345 5190 883

Andrew + Practice Manager Plus = No compliance deadlines missed

Now you can track clients' due dates and make sure all jobs and tasks are completed in line with their statutory deadlines.

But that's not all. Not by a long way.

As part of our advanced Practice Management solution, Practice Manager Plus integrates with the TaxCalc ecosystem, allowing you to automate workflow, gain complete visibility of all tasks and take total control of your practice.

The result: increased productivity and efficiency. And for a price that's highly affordable.

Practice management. Reinvented.

taxcalc.com/practicemanagment



Practice Manager Plus

Advanced practice management, with workflows, automation, multiple dashboards and more.

£40 / user per year*

taxcalc.com/practicemanagerplus

Time

Automated time-tracking across TaxCalc and third party software.

From £20 per user per year*

taxcalc.com/time

Document Manager powered by SmartVault

Ultra-secure document sharing and storage.

From £180 per user per year*

taxcalc.com/docManager

eSign Centre

Dramatically reduces the time spent obtaining client approval for tax returns, VAT returns and sets of accounts.

From 90p per envelope

taxcalc.com/esign

* Prices exclude VAT