

Making Tax Digital

What you NEED to know:

- 1 What is MTD?
- 2 Does MTD apply to me?
- 3 When does MTD start?



1.

What is MTD?

MTD stands for Making Tax Digital.

HMRC have changed the way you report your Tax Liability, and this must now be done **digitally**.

2.

Does MTD apply to me?

Yes it does. If you have to complete a Tax Return for your business this must now be done **digitally**.

You will need to file your Tax Returns online using one of the HMRC compliant software packages:

Sage



FreeAgent

intuit
quickbooks

Other HMRC compatible software packages available

3.

When does MTD start?

MTD started in 2019 and the next two initiatives will start in 2023 & 2024. HMRC initially rolled out MTD for VAT registered businesses and is now implementing MTD for Micro-businesses, Self-employed, Landlords, as well as Individual taxpayers.

If you currently submit a tax return then you will need to start using MTD.

NEXT - What you NEED to do now...

What you NEED to do now:

Keep digital copies of receipts and expenses.

Connect your business bank account and business credit cards to the HMRC compatible MTD software.

You will still need to keep your records for six years*.

**This is a legal requirement.*

What can **ATEX** do for you:

Atex will do the computation for your profit and calculate TAX owed to HMRC.

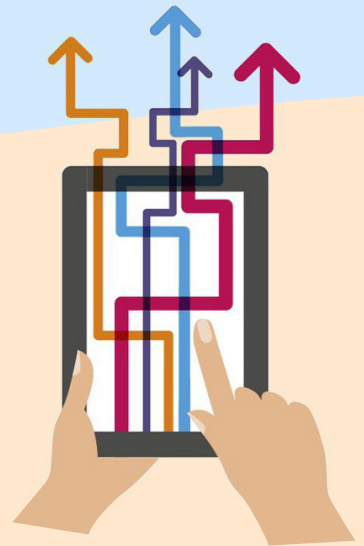
Most importantly Atex will take the hassle out of complying with MTD.

MTD is current legislation:

This means that **complying with MTD** isn't optional. ***It's the law!***

Call Atex Business Solutions:

020 3 150 0560



ATEX