
Make sure you don't miss important employment tax deadlines

Employer deadline card 2011/2012

Employment taxes are a significant issue for many employers as pay as you earn (PAYE) and other employment tax compliance procedures are often complex to administer. Costly financial mistakes are also possible, with penalties of up to 100% collected on income tax and National Insurance contributions (NIC) not correctly reported. It is therefore vital to know significant dates that may affect you.

April 2010 saw the introduction of penalties for late in-year PAYE and NIC remittances. Consequently there are now even greater risk issues and financial implications for those companies who fail to get their reporting requirements correct.

Our 2011-12 Employer Deadline Card contains central PAYE year-end filing deadlines for the 2010-11 tax year in addition to in-year deadlines for 2011-12.

It is intended to help make sure that your PAYE reporting and employment tax reporting obligations are fully up-to-date. It also contains details of key employment tax compliance changes to ensure employers are aware of current PAYE and general employment tax issues.

2011

5 April

End of 2010/11 tax year

Agree Class 1B NIC coverage for 2011/12 and PAYE Settlement Agreement (PSA) to ensure that no Class 1 liabilities are overlooked. A PSA allows you to flexibly deal with

some expenses payments and benefits in kind through a voluntary agreement between yourself and HM Revenue & Customs (HMRC) to meet the tax and social security which is payable.

6 April

Employers will need to apply the OT PAYE code rather than the basic rate (BR) code to termination and other payments made post-P45, and payments made to a new employee in the absence of a form P45 or P46. The BR code will remain valid for share based payments made post-P45.

Childcare voucher relief is restricted according to employee earnings for all new participants to a childcare voucher scheme. Employers will be required to undertake an assessment of basic earnings. Employees who already participate in an employer supported childcare scheme on or before 5 April 2011 are not affected by these changes.

19 April

Last date for any outstanding 2010/2011 PAYE (including modified PAYE for expatriates) and Class 1 NIC to reach the relevant HMRC Accounts Office. Interest arises on late payments after today (22 April for payments made electronically).

3 May

P46 car forms due electronically for the quarter ended 5 April 2011.

19 May

Last date for 2010/2011 end of year employer annual return forms P14 and P35 to reach HMRC.

Forms P14 and P35 must also include details of any PAYE arising on the exercise of options, or in relation to other share/security based benefits (whether or not there is PAYE will depend, among other things, on the date of the grant of an option, the status of the shares/securities and whether or not the exercise or receipt of the shares/securities qualifies for any tax approved or tax favoured status). NIC may also apply.

31 May

Last date to send P60 form to each employee working for you at 5 April 2011.

5 July

Last date to apply for 2010/2011 PAYE Settlement Agreement.

6 July

P11D (b), P9D and P11D (PAYE) forms due and last day to file Taxed Award Scheme returns 2010/2011.

P9D/P11D forms due to each relevant employee. Benefits provided to third parties must be reported to the recipient where you have not entered into arrangements with their employer.

Termination payments where amount including continuing benefits exceeds £30,000 have to be notified to HMRC and any relevant ex-employees.

Last day to report benefits provided under an employer financed retirement benefit scheme.

Normal annual return deadline for reporting on HMRC approved plans for the previous tax year.

Normal last date for filing Form 42 – employment - related securities and options for reportable events in the previous tax year. Reportable events include:

- The grant, exercise and assignment or release for consideration of, or the receipt of, a benefit in relation to an unapproved option to acquire securities (including shares).
- The acquisition of restricted, unrestricted and convertible securities (including shares).

- Chargeable events arising on restricted or convertible securities (including shares) after acquisition.
- Chargeable events arising on variation of share rights in relation to shares acquired before 16 April 2003.
- Discharge of a notional loan in relation to securities (including shares) acquired on or after 16 April 2003.
- Receipt of a benefit in respect of securities (including shares) not otherwise chargeable to tax.

Please note that reporting requirements will depend on a number of factors including, among others, the precise nature of the awards/securities and the UK tax residence position of the employees at the date of the reportable event and whether the awards/securities were in respect of UK employment or duties.

Last date for filing annual share scheme reports (similar to Form 42) for HMRC approved share plans and enterprise management incentive (EMI) plans.

19 July

Class 1A NIC for 2010/2011 due (22 July 2011 for payments made electronically).

31 July

Second payment on account due for 2010/2011 for self-assessment tax payers.

2 August

P46 car forms due electronically for the quarter ended 5 July 2011.

1 October

The national minimum wage increases to £6.08 per hour for adults over the age of 21, £4.98 for 18-20 year olds and £3.68 for 16-17 year olds.

19 October

Payment of sum due in respect of PAYE Settlement Agreement 2010/2011.

31 October

Last date for employees to submit their tax returns if completing paper copies.

2 November

P46 car forms due electronically for the quarter ended 5 October 2011.

2012

31 January

Last date for employees to submit their tax returns online and final payment date for 2010/2011 tax liabilities. First payment on account due for 2011/2012.

Last date for P11D and P11D (b) forms for employees taxed under modified PAYE.

2 February

P46 car forms due electronically for quarter ended 5 January 2011.

31 March

Last date for 2010/2011 NIC settlement return to reach HMRC.

5 April

Agree Class 1B NIC coverage for 2012/13 PAYE settlement agreement to ensure that no Class 1 liabilities are overlooked.

Contacts

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