CARE ACCOUNTANCY
CHARTERED ACCOUNTANTS



**Welcome to August edition of Care Accountancy Newsletter**

Each month, we bring you latest tax news, regulatory updates, and practical advice to help you stay informed and run your business smoothly.

## Keep Your MTD Records Up to Date

Making Tax Digital (MTD) for Income Tax is now mandatory for many sole traders and landlords with an annual gross income of over £50,000. Now is a good time to ensure your bookkeeping is accurate and up to date before your next quarterly submission.

Keeping on top of your records throughout the year can save time, reduce the risk of errors, and make meeting your HMRC obligations much easier.

**How we can help:** Our team can review your bookkeeping, recommend suitable software, and provide ongoing support to ensure you remain fully compliant with HMRC's MTD requirements.

## Director's Tax Returns: Are You Ready for the New Rules?

From the 2025/26 tax year, company directors will be required to provide additional information when completing their Self Assessment tax returns. Although the changes are straightforward, preparing early and maintaining accurate company records can help make the filing process much smoother.

Taking a proactive approach now will reduce last-minute pressure and help ensure your return is submitted accurately and on time.

We can review your tax position, explain the new reporting requirements, and ensure your return is completed accurately and on time.

## Latest From Our Blogs

Stay informed with our latest insights and practical advice from our team. Explore more expert guidance on our website by clicking the link below.

### HMRC's Latest Crackdown on Tax Fraud: What Businesses Need to Know

HMRC is stepping up its crackdown on tax fraud with increased investigations and smarter use of data to identify non-compliance. As a business owner, landlord, or company director, it is essential to understand your tax responsibilities and keep accurate records. Discover what these changes mean and how you can stay compliant in our latest blog.

**READ MORE**

## More Articles You May Find Useful

**Cash Flow Management: Common Mistakes That Hold Businesses Back**

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**MTD: Why Many Taxpayers Still Need to Prepare for the New HMRC Rules**

**Read More**

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**Understanding Payments on Account: A Simple Guide**

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💡 *Want to learn more? Check out our latest* ***Accountancy Blog Posts***

### 💡 Business Tip of the Month

Review your cash flow regularly rather than waiting until the end of the quarter. Monitoring income and expenses throughout the month helps you make informed business decisions, identify potential issues early, and avoid unexpected financial pressures.

**More From Our Website**:

- Tax Planning Guide
- Payroll Services Overview
- Business Start-Up Support
- Bookkeeping Services

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