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Welcome to July 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.

The Big One: Second Payment on Account Due 31st July

If you are registered for Self-Assessment, your **second payment on account for the 2025/26 tax year is due by 31 July 2026.**

- **What is it?** This is the second of two advance payments HMRC asks for to spread the cost of your upcoming tax bill.
- **Why act now?** Leaving it until the last minute can cause unnecessary cash flow stress, and HMRC charges interest on late payments.
- **How we can help:** If your income dropped significantly compared to last year, we may be able to ask HMRC to reduce this payment for you. Get in touch with us as soon as possible so we can look at your numbers together.

Reminder: Making Tax Digital (MTD) is Live!

As a reminder, **MTD for Income Tax** officially became mandatory on **6 April 2026** for sole traders and landlords with an annual gross income exceeding £50,000.

If you fit into this bracket and haven't yet transitioned to compatible digital software, please don't panic. Our team specialises in digital transitions—we will handle the technical setup and guide you through your first quarterly updates seamlessly.

Latest From Our Blogs

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

Director Tax Returns in 2026: New Reporting Rules for Company Directors

New reporting requirements for company directors are being introduced from 2025/26 tax year. Find out what these changes mean for you, who is affected, and how to prepare in advance.

[READ MORE](#)

More Articles You May Find Useful

Trusts Must Register with HMRC Before Reporting a Property Disposal
[Read More](#)

Why More Landlords Are Choosing Buy-to-Let Companies
[Read More](#)

How to Avoid a Will Dispute
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💡 *Want to learn more? Check out our latest **Accountancy Blog Posts***

💡 Business Tip of the Month

Keep bookkeeping up to date throughout the year rather than waiting until year-end.

Accurate records help improve cash flow management, reduce stress, and make tax planning significantly easier.

More From Our Website:

- [Tax Planning Guide](#)
- [Payroll Services Overview](#)
- [Business Start-Up Support](#)
- [Bookkeeping Services](#)

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