

## Pre-April tax planning reminder

The new tax year starts 6 April 2023, so you have a couple of months to consider your options, once we pass this date the majority of the tax planning options for Income Tax and Capital Gains Tax purposes will cease unless actioned before the 6 April.

### Do you fall into any of these categories?

- / You have or are thinking about a change in your personal status (single, married, separating, joining or dissolving a civil partnership).
- / You are thinking about selling a capital asset, such as shares or a property. From 6 April 2023 the Capital Gains Tax annual exempt amount reduces from £12,300 to £6,000.
- / You or your child's other parent claims Child Benefit and the income of either parent is likely to exceed £50,000 for the first time during tax year 2022-23;
- / Your annual income is approaching or above £100,000;
- / You have not yet topped up your pension contributions for tax year 2022-23;
- / You are self-employed with a 31 March 2023 year-end;
- / You are self-employed and are thinking about the purchase of equipment or vehicles; or
- / You are the director and/or shareholder of a limited company and have not yet considered voting final dividends or bonuses for 2022-23.

If you do, we can help you discuss your options ahead of the 6 April deadline!

The above list is not comprehensive, and we specialise in helping clients with all taxes including PAYE, NIC, VAT, Corporation, Capital Gains, Income and Inheritance tax. Please contact us now!