

2008-09 Self Assessment Video Podcast - Transcript

David Preever Hello. Coming up in the next few minutes everything you need to know about filing this year's self assessment return – do you need to file one in the first place?, the easiest way to go about it and where to go for help and advice too. But first of all, the new Self Assessment TV ads have a new face this Autumn and she joins us now. It's Moira Stuart. Hello.

Moira Stuart Hello there, David.

David Preever Were you surprised when you were asked to do this? How did you feel when the phone rang?

Moira Stuart I was really surprised and a bit apprehensive, a little worried and then I thought 'yeah, go for it'.

David Preever We'll take a look at the ad in a moment – I haven't seen it yet, so I am looking forward to this – but am I right in thinking that we normally see the ads in January, and now suddenly they're on the television in October. Why is that?

Moira Stuart Changes in deadline for the paper returns – it's now the 31st October.

David Preever Alright. Let's take a look at the TV ad now

ADVERT

Girl Hi...

Man Hi...I was wondering if you'd like to go out for a drink – with me next week?

Moira Stuart Today Steve Buckley, 34, from Burton Latimer, asked Jenny Palmer out for a date. And there are two dates you should remember: if you want to do your tax return online you have until the 31st January, but if you choose to do it on paper you must do it by the 31st October. Self Assessment; Tax doesn't have to be taxing.

END OF ADVERT

David Preever Well, it's certainly on the quirky side. Tell me, was that fun to do? Did you enjoy that?

Moira Stuart It was delicious. I am so impressed with the actors, they were just absolutely wonderful and I think they got the message across.

David Preever We know the deadline for filing online returns is still the 31st January. Does that mean you get to film another commercial?

Moira Stuart Unfortunately not. Everything's in the can.

David Preever You've filmed it already?

Moira Stuart Yes. Absolutely.

David Preever So when do we get to see the new one?

Moira Stuart Apparently, beginning of January – thereabouts.

David Preever And was it as much fun? Is it the same sort of idea?

Moira Stuart Oh, it was absolutely delicious. Different storyline but, oh, those actors were just brilliant – so professional.

David Preever Finally, I'm worried that you're now going to be stopped in the street and people are going to be asking you when your shopping, going about your business, how they should file their returns.

Moira Stuart I'd be precious little help. I am no tax expert. I know how to try to avoid the penalties but that's as far as my expertise goes.

David Preever Moira – thank you very much.

Moira Stuart David – thank you.

David Preever Alright, let's find out more about these HMRC Self Assessment changes in greater detail. Joining me from HMRC is Clare Merrills. Nice to meet you.

Clare Merrills Hi.

David Preever October 31st, then. It's all change this year. What does it mean?

Clare Merrills The October 31st deadline is a new deadline for people who want to send their tax returns back to us on paper. If you want to send it online, you've still got until the 31st January and we've made a few changes to the form as well to make them a bit more simple.

David Preever Alright, we'll talk more about October 31st in just a moment. First of all who has to fill out a self assessment return. Is it absolutely everybody?

Clare Merrills No, in actual fact it's less than one in three of the people in this country who pay tax that will ever have to fill out a tax return, but the people that do need to fill it out are people who are self employed, people who are company directors and those who've got income that isn't taxed before they actually get it. So, for example, if they were renting out a house and they were getting income from that, and people with more complicated tax affairs, but the majority of people, as I say, will never see one.

David Preever Alright. If I'm listening to you now, and I suddenly have thought she's talking about me, and I don't know where to begin, what do I do? Where do I get the form from?

Clare Merrills First thing you need to do is to give us a call. Phone your local tax office, have a chat with them. Explain why you think you actually need a tax return and they'll tell you whether you do or not, and if you do they'll pop one in the post.

David Preever So, if I've decided I want to file on paper this year but I want to do so after October 31st. is there going to be a penalty?

Clare Merrills If you do send the form back in after the 31st on paper then you could get a £100 penalty but, if you pay all the tax that's due to us by the 31st January, we'll reduce that to zero.

David Preever There are obviously benefits to filing online and filing on paper. If you file online you get the extra three months. Are there other benefits as well?

Clare Merrills The thing about filing online is that you can dip in and out of it as you choose. You can put details on that you've got and then think 'I need a few more', go back in a few weeks later and do it. The other good thing about it is it tells you if you're making mistakes as you going along. It will ping up something – did you really mean to say that? Then it works out the calculation for you, so you know as soon as you've finished exactly what you've got to pay.

David Preever Alright – you've convinced me. I've decided I want to file online. How do I register? Where do I begin?

Clare Merrills The first place you need to go to is our website, www.hmrc.gov.uk/sa, and then click on the bit on that page that says 'Register for self assessment online' and then it will just take you through all the bits and pieces you need to do.

David Preever Alright. This 31st January deadline then – what happens if I don't file by the 31st January. Am I in big trouble?

Clare Merrills Again, you could get a £100 penalty if you don't send the form back to us by then.

David Preever Ok. I'll send the form back to you by then. I've done everything I'm meant to do. When do I have to pay? Is it immediately?

Clare Merrills It depends when your filling the form in. If you're leaving it right until the very last minute – 31st January – then you will have to pay straight away but, if you're doing it earlier on in the year, you're going to have that breathing space because the deadline, for sending money to us, is the 31st January.

David Preever Alright – if all of this is really frightening and you don't know where to begin, what advice would you give about where to start?

Clare Merrills What you need to do first of all is start in the kitchen, make yourself a cup of coffee or a cup of tea and get yourself a slice of cake....

David Preever Is the cake tax deductible or not?

Clare Merrills No I am sorry...no! But you need to sit down with that, relax yourself, look at all the bits and pieces you need. If you're doing it online look at our step-by-step guide to filling in your tax return that's on there. If you've got it in paper, in the guide we send you that tells you exactly the things you need to do – to fill it in. So just relax when you do it.

David Preever One more final piece of advice then?

Clare Merrills Sooner rather than later. The sooner you get it filled in, it's like a huge weight lifted off your shoulders. You've done it. You know straight away how much tax you have got to pay and then you can sit back and don't have to pay it until the end of January.

David Preever At the beginning we promised we'd give some information on where to go for more help and advice. Can you point me in the right direction please?

Clare Merrills You can go to our website, www.hmrc.gov.uk/sa or you can phone us on 0845 9000 444.

David Preever Clare, thank you very much for joining us. If you want that information again then it's www.hmrc.gov.uk/sa or telephone 0845 9000 444. Thank you very much for watching.