

# 300,000 File Tax Returns In The First Week Of The Tax Year

In an unprecedented display of early compliance, **300,000** Self Assessment customers have filed their tax returns within the first week of the new tax year, as announced by **HM Revenue & Customs (HMRC)**.

## Key Points:

01

Nearly **300,000** taxpayers filed their Self Assessment returns in the first week of the new tax year.

02

The filing window for the **2023** to 2024 tax year is from 6 April 2024 to **31 January 2025**.

03

About **70,000** returns were filed on 6 April, the first day of the tax year.

04

**HMRC** urges taxpayers to file early instead of waiting until January.

05

**Early filing** ensures accuracy and reduces stress, aiding in better budgeting.

06

**Taxpayers** can set up direct debit payments to spread their tax bill cost.

07

**Overpaid tax** is refunded once the return is processed; checkable via the **HMRC** app.

08

More customers are filing early, with over **246,000** early filings last year.

09

**HMRC** has revised its guidance on early filing and paying tax bills.

10

A tool is available to check the need or filing a **Self Assessment**.

11

**Myrtle Lloyd**, Director General for Customer Services, promotes early filing for more personal and business time.

## Tax Return Criteria:

01

They are self-employed individuals with an income over **£1,000**.

02

They have received any untaxed income over **£2,500**.

03

They are **renting** out one or more properties.

04

They claim Child Benefit and they or their partner have an income above **£50,000**.

05

They are partners in a partnership.

06

Their taxable income earned from savings and investments is more than the **£10,000** personal savings allowance.

07

Their taxable income earned from dividends is more than **£10,000**.

08

They have paid **Capital Gains Tax** on assets that were sold for a profit above the Capital Gains threshold.

**Pensioners** must pay Income **Tax** on pension income above their allowance, with various payment methods available. Customers must inform **HMRC** of any changes in their details or circumstances.

UK Office

+44 7502 237970

[uk.insightss.co](http://uk.insightss.co)

[uk@insightss.co](mailto:uk@insightss.co)

insights