Abbott Moore

Our knowledge, your language

TAX PLANNING TIPS AND CHECKLIST 2025

This checklist has been designed solely to act as an 'aide memoire' on tax areas covered in the accompanying guide. Individuals' circumstances vary, so this checklist is designed to be a starting point.

Use it to help you identify:

- specific areas of interest
- matters on which you would like further information; and
- questions for further discussion with us.

Please complete relevant areas of the checklist and do get in touch so we can offer you specific tailored advice. We look forward to hearing from you.

	Yes ✓	No ✓	I would like help with this
A FEW PERSONAL TAX ESSENTIALS			
A review to establish whether a self-assessment return is required where not previously done.			
A tax return checklist where a self-assessment return is required.			
Guidance on recordkeeping requirements.			
Advice on reducing income of more than £100,000 to preserve the personal allowance.			
Guidance on maximising use of the personal allowance and the savings and dividends allowances.			
Advice on maximising tax relief for pension contributions and charitable donations.			
DISPOSALS AND CAPITAL GAINS TAX			
A review of significant assets held including business interests and shares.			
A review of opportunities to use annual exemptions and tax bands by family members.			

	Yes ✓	No ✓	I would like help with this
Help with reporting taxable residential property gains and making a payment on account within 60 days of the completion of the sale.			
Advice concerning the disposal of a residential property which has not been the primary residence throughout ownership e.g. due to periods of absence, where a business has been conducted from the property or part of the property has been let out.			
Planning assistance to maximise the availability of Business Asset Disposal Relief on the future disposal of business interests.			
FAMILY MATTERS			
Advice on equalising incomes between spouses.			
Assistance with making the transferable Marriage Allowance election.			
Review of the High Income Child Benefit Charge and advice for equalising incomes.			
Planning for assets held separately or jointly with a spouse.			
WORKING FOR OTHERS			
Request a tax code check.			
Further information on the tax treatment of:			
• employer provided cars/vans.			
• fuel costs and mileage claims.			
• other employment benefits.			
• expense policies and reporting requirements.			

	Yes ✓	No ✓	I would like help with this
TAX AND YOUR INVESTMENTS			
Review of:			
• suitable pension scheme options available.			
• the level of pension contributions being made and the tax position of making additional contributions.			
• the options available at and during retirement.			
Further information on:			
• Individual Savings Accounts (ISA).			
• Junior ISA.			
• Lifetime ISA.			
• Enterprise Investment Scheme.			
• Seed Enterprise Investment Scheme.			
• Venture Capital Trusts.			
• Other investment products.			
PRESERVING THE INHERITANCE			
Planning for lifetime gifts.			
Advice on using surplus annual income for the family.			
Advice on whether trusts may be a suitable option.			
Review of current Will from an IHT perspective.			
Further information on passing on business or agricultural property.			

	Yes ✓	No ✓	I would like help with this
Further information on using life assurance policies for IHT.			

RUNNING A BUSINESS

GENERAL

Review of whether activities constitute trading.			
Further information on:			
• suitable business structures.			
• allowable revenue costs for tax relief purposes.			
• the cash basis for unincorporated businesses.			
Help dealing with business losses.			

CAPITAL EXPENDITURE

Review of capital acquisitions planned.			
Assistance with planning for buildings purchases and disposals.			
Guidance on tax relief in relation to motor cars and other vehicles.			

COMPANIES

Assistance with Company tax returns and computations.			
Review of profit extraction methods and their relative tax costs and related considerations.			
Review of potential incorporation.			
Advice on the loans to shareholders rules.			
Review of R&D activities.			

	Yes ✓	No ✓	I would like help with this
EMPLOYER OBLIGATIONS			
Further information on:			
Real Time Information and payroll issues.			
Pensions Auto Enrolment.			
VAT			
Review of business turnover and potential VAT registration.			
Further information on what VAT can my business reclaim.			
Assistance with VAT accounting and returns.			
Advice on whether any special schemes are suitable for my business.			
PROPERTY INVESTMENT			
Planning for starting to invest in property.			
Assistance with the taxation implications of a new property.			
Further information about allowable costs and expenses for tax purposes.			
Further information on Stamp Duty Land Tax, Land and Buildings Transaction Tax and Land Transaction Tax rates.			