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| Client: Click or tap here to enter text. | |
| Year end: Click or tap to enter a date. | Ref: Click or tap here to enter text. |

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| **2023/24 RETURNS – UK GAAP** | | | |  |  | |  | |
| **TRADING INCOME** | |  |  | | |  | |
| Accounts: | |  | ***Yes/ No/ N/A*** | | | **Comments** | |
|  | Are the accounts compliant with UK Generally Accepted Accounting Practice? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has all business income been included in the accounts including payments in kind? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If the turnover exceeds the prescribed threshold has the business registered for VAT? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has only expenditure incurred wholly and exclusively for business purposes been deducted? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has qualifying expenditure been adjusted for any VAT reclaimed? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If any provisions for liabilities have been made do they meet the required criteria for tax purposes? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have any transitional adjustments arising from a change of accounting basis been properly dealt with? |  | Choose an item. | | | Click or tap here to enter text. | |
| Add-backs | |  |  | | |  | |
|  | Have all costs incurred in acquiring, improving, or altering assets been identified and treated as a capital expense where appropriate? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have fees paid for professional services been reviewed and properly allocated between capital and revenue? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has all other non-deductible business expenditure been identified? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have profits been adjusted for any accounting profit or loss on disposal of a fixed asset? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has any disallowable element of car leasing payments been adjusted for? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have expense headings which could include private or personal expenditure been reviewed to identify any non-business elements? This includes, but is not restricted to, motor, repairs, travel and subsistence, and sundry. |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have all estimates (including private proportions and use of home as office) been updated for the current period and been approved by the client? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have fixed rate deductions been claimed where appropriate and checked to ensure in line with HMRC guidance? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If expenditure incurred prior to the commencement of the business has been claimed have all of the conditions been met? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have all wages and salaries been genuinely incurred and paid and are these allowable expenses? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If the partners’ drawings have been described as wages or salaries have these been properly allocated to drawings? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If the partnership is an LLP, have members been assessed against the Salaried Members test conditions ([s863A ITTOIA 2005](https://www.legislation.gov.uk/ukpga/2005/5/section/863A))? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have the correct adjustments been made for any trading stock taken for personal use? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have all personal income tax and national insurance costs been allocated to drawings? |  | Choose an item. | | | Click or tap here to enter text. | |
| Deductions | |  |  | | |  | |
|  | Have all business expenses paid by partners' personally and which were incurred wholly and exclusively for the partnership trade been deducted from partnership profits (even if not in the accounts)? ([BIM163360](https://www.gov.uk/hmrc-internal-manuals/partnership-manual/pm163360) [BIM163550](https://www.gov.uk/hmrc-internal-manuals/partnership-manual/pm163350)) |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have the accounts been reviewed for income sources that should be deducted from trading profits and reported elsewhere? |  | Choose an item. | | | Click or tap here to enter text. | |
| Capital allowances | |  |  | | |  | |
|  | Has all expenditure that might qualify for capital allowances been identified and accurately recorded? This includes expenditure on newly constructed structures and buildings incurred on or after 29 October 2018 (see Finance Act 2019). |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If fixtures that have been acquired with a building, have the appropriate signed declarations been obtained to facilitate a plant and machinery allowance claim?  If a property has been sold, has a [s198 CAA 2001](https://www.legislation.gov.uk/ukpga/2001/2/section/198) election been made? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has the qualifying expenditure been adjusted for any VAT reclaimed? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have assets acquired from a connected party been appropriately valued? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has the Annual Investment Allowance only been claimed where all the partners are natural persons?  (If the partnership includes a company or LLP it is unable to claim AIA.) |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have all payments been made within 4 months? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Where assets have been purchased on hire purchase (HP) have they been brought into use? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has expenditure been correctly allocated between the general pool and the special rate pool? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have all vehicles been considered for correct classification as [‘car’](https://www.gov.uk/hmrc-internal-manuals/capital-allowances-manual/ca23510) for capital allowances purposes? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has the Annual Investment Allowance been correctly claimed on the cost of newly acquired assets?  Ensure that ‘cars’ been excluded from the Annual Investment Allowance qualifying expenditure. |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has the Annual Investment Allowance been correctly claimed on the cost of newly acquired assets? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have short life asset elections been considered where appropriate? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have assets on which there is a short life asset election been transferred to the general pool at the end of the relevant period? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If any assets have been disposed of, scrapped, damaged or destroyed during the period has the disposal value been included in the capital allowances computation? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | If the chargeable period is longer or shorter than 12 months have the allowances claimed been increased or reduced appropriately? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have you considered whether the Annual Investment Allowance (AIA) needs to be shared between related businesses? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have the allowances for any asset used partly for non-business purposes been reduced? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Should the small pools 100% allowance be claimed? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Have all partners' personal capital allowance claims (for equipment personally acquired for the partnership trade) been deducted from partnership profits (even if not in the accounts)? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Has consideration been given to disclaiming capital allowances to avoid wasting the personal allowance or other reliefs? |  | Choose an item. | | | Click or tap here to enter text. | |
|  | Losses |  | ***Yes/ No/ N/A*** | | | ***Comment*** | |
|  | If a partnership profit or loss allocated on a commercial basis produces a mixture of notional profits and losses have all the appropriate re-allocations been made?  Has loss relief been restricted appropriately for a non-active trader?  For farming / market gardening, has loss relief been restricted where there been 5 consecutive years of losses ([BIM 85600](https://www.gov.uk/hmrc-internal-manuals/business-income-manual/bim85620))? |  | Choose an item. | | | Click or tap here to enter text. | |

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| Partnership Statements | |  | ***Yes/ No/ N/A*** | ***Comment*** |
|  | Has partnership profit been properly allocated? |  | Choose an item. | Click or tap here to enter text. |
|  | Have salaries and interest on capital been dealt with before allocating the remaining profit? |  | Choose an item. | Click or tap here to enter text. |
|  | Have all business expenses incurred by individual partners been included within the partnership accounts as expenses? |  | Choose an item. | Click or tap here to enter text. |
|  | Has the same profit sharing ratio been applied to the remaining taxable trading profits as was used in the accounts? |  | Choose an item. | Click or tap here to enter text. |
|  | For mixed partnerships have any necessary reallocations been made where profits/losses have been allocated to a non-individual partner? |  | Choose an item. | Click or tap here to enter text. |
|  | Where a non-individual partner pays profits to an individual partner which have previously been reallocated has an adjustment been made to prevent double taxation? |  | Choose an item. | Click or tap here to enter text. |
|  | Has any taxed income (together with tax credits) been allocated according to income received and partners present for the tax year, rather than the partnership accounting period (where different)? |  | Choose an item. | Click or tap here to enter text. |
|  | Has any untaxed income been treated as a separate notional trade? |  | Choose an item. | Click or tap here to enter text. |

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| ***Conclusion*** |  |  |
| Detail any comments or thoughts arising in the box below (or cross refer to a ‘separate note’ schedule): | | |
| Click or tap here to enter text. | | |
| I am satisfied that the tax return is complete and accurate and ready for submission to HMRC.   |  |  | | --- | --- | | Prepared by: Click or tap here to enter text. | Date: Click or tap to enter a date. | | Reviewed by: Click or tap here to enter text. | Date: Click or tap to enter a date. | | | |