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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** | | | | | | |
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| **TRADING INCOME**  Accounts: | | |  | ***Yes/ No/ N/A*** | **Comments** |
|  | Does "profit per the accounts" in the tax computation agree to the signed accounts? | |  | Choose an item. | Click or tap here to enter text. |
|  | Are the accounts compliant with UK Generally Accepted Accounting Practice? | |  | Choose an item. | Click or tap here to enter text. |
|  | Where there has been a change in accounting basis have all transitional adjustments been identified and adjusted appropriately? | |  | Choose an item. | Click or tap here to enter text. |
|  | Has all business income been included in the accounts? | |  | 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. |
|  | Are provisions for future expenditure (especially accrued remuneration) made in accordance with GAAP? In particular, did the company have an obligation to meet the liability at the year end? | |  | Choose an item. | Click or tap here to enter text. |
|  | Where a prior period adjustment has been made in the accounts have the appropriate adjustments been made for tax purposes? | |  | 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. |

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|  | | 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 dividend payments been excluded from Profit Before Tax?  (Consider whether dividends been properly authorised and paid) | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | | If any business assets have been used privately by directors or employees, has a note been made for the P11D process?  If directors’ loan accounts are overdrawn has benefit in kind of cheap loans been considered? | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | | Are all of the payments made to a registered pension scheme allowable? | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | | Have any payments that the company has made to a pension scheme on behalf of directors or employees been noted on their personal tax files where applicable? | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | | Has all private expenditure been charged to a director's loan account or treated as part of the individual's remuneration package? | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | | Have expense headings which could include non-business expenditure paid to or on behalf of directors 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 profits or losses associated with intangible assets been correctly treated for tax purposes?[[1]](#footnote-2) | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | | Has all other expenditure been incurred wholly and exclusively for business purposes? | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | | If expenditure incurred prior to the commencement of the trade has been claimed have all of the conditions been met? | |  | | Choose an item. | | Click or tap here to enter text. | |
| Deductions | | |  | |  | |  | |
|  | Have the accounts been reviewed for income sources that should be deducted from trading profits and taxed elsewhere (unless exempt)? This includes interest payments and receipts which are dealt with under the loan relationship rules. | | |  | | Choose an item. | | Click or tap here to enter text. | |
|  | Have dividends been excluded from the computation of profits chargeable to corporation tax but noted separately for qualifying investment income purposes, where applicable? | | |  | | Choose an item. | | Click or tap here to enter text. | |

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| Accounting periods | | | |  | |  |  | |
|  | | If the period of account (financial statement period) exceeds 12 months in length, have the taxable profits (before capital allowances) been proportionately split into the first 12 month tax accounting period and the remaining period? | |  | | 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 connected parties (this includes transactions made as part of a business incorporation) been appropriately valued? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Have all payments for qualifying expenditure 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. | | |
|  | | Has the writing down allowance in the special rate pool been reduced from 8% to 6% with effect from 1 April 2019? (Finance Act 2019) | |  | | 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 full expensing been correctly claimed on the expenditure on new and unused assets?  Ensure that ‘cars’ been excluded from the full expensing qualifying expenditure. |  | Choose an item. | | | Click or tap here to enter text. | |
|  | | Has the Annual Investment Allowance been correctly claimed on expenditure on other asset additions?  Ensure that ‘cars’ been excluded from the Annual Investment Allowance qualifying expenditure. |  | 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 shorter than 12 months have the allowances claimed been reduced appropriately? |  | | Choose an item. | | Click or tap here to enter text. | | | |
|  | | | If the chargeable period is longer than 12 months have separate computations been prepared for the first twelve months and the remainder of the period? |  | | Choose an item. | | Click or tap here to enter text. | | | |
|  | | | Has consideration been given over whether the AIA needs to be shared between groups and related companies? |  | | 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. | | | |
| Losses | | | |  | |  |  | |
|  | | Has the profit or loss from each income source been separately computed? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Have any losses arising in the accounting period (AP) been set off against other profits of the same period in the correct order? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | For accounting periods ending on or after 1 April 2017, has consideration been given to the Corporate loss restriction rules? See [CTM05010](https://www.gov.uk/hmrc-internal-manuals/company-taxation-manual/ctm05010) - Corporation tax: restriction on relief. | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Have group relief claims and surrenders been properly dealt with? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Where trade losses are carried back to an earlier accounting period have they first been set against other profits in the loss-making period? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Have carried forward losses that arise pre and post 1 April 2017 been identified? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Have pre 1 April 2017 losses brought forward only been set against profits of the same trade? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | For post 1 April 2017 losses brought forward, has a claim been made to set these against total profits (and group relieved) where applicable? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Are there losses carried forward that will be set against profits on or after 1 April 2017? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Has the amount of the company’s deduction allowance been specified in the company’s tax return? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | If the company is a member of a group, has the group allowance allocation statement (as submitted by the nominated company) been checked? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Where the trade has ceased, has Terminal Loss Relief been correctly computed? | |  | | Choose an item. | | Click or tap here to enter text. | | |
| **LOAN RELATIONSHIPS** | | | |  | |  |  | |
|  | | Where there are connected parties in a loan relationship has relief for impairment losses (bad debts) been restricted appropriately? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | If the period of account (financial statement period) exceeds 12 months in length, has the non trading loan relationship profit or deficit been correctly accrued into the first 12 month accounting period and the remaining period? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Has any non-trade loan relationship deficit (NTLRD) been utilised correctly? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Have all pre 1 April 2017 carried-forward NTLRDs been set against non-trading profits? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | For post 1 April 2017 NTLRDs brought forward, has a claim been made to set these against total profits (and group relieved) where applicable? | |  | | Choose an item. | | Click or tap here to enter text. | | |
| **LOANS TO PARTICIPATORS** | | | |  | |  |  | |
|  | | If a director (who is also a participator) has a loan account that is or has been overdrawn, has the company paid tax under S455 Corporation Tax Act 2010 where appropriate and has the s455 tax been charged at the correct rate? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | If a loan chargeable to tax under S455 Corporation Act 2010 has been repaid, has any relief been claimed in the correct year? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | If a loan chargeable to tax under S455 Corporation Tax Act 2010 has been repaid, has the same or similar amount been withdrawn in the subsequent period? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Have all loans been considered separately where appropriate? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | If any loans chargeable to tax under S455 Corporation Tax Act 2010 have been repaid by way of bonus or dividends, have these been credited correctly? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | Where a loan subject to tax under S455 Corporation Tax Act has been released or written off, have they been treated correctly? | |  | | Choose an item. | | Click or tap here to enter text. | | |
|  | | In case of goodwill amortisation, has the correct tax treatment been applied? | |  | | Choose an item. | | Click or tap here to enter text. | | |

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| **MAIN RETURN** | | | | | |  | |  | | | |  | | | |
| Computation | | | | | |  | |  | | | |  | | | |
|  | | Has the number of associated companies been established for instalment payment purposes? This should include reference to both large and very large companies | | | |  | | Choose an item. | | | | Click or tap here to enter text. | | | |
|  | | Has the correct rate of tax been applied? | | | |  | | Choose an item. | | | | Click or tap here to enter text. | | | |
| Other | | | | | |  | |  | | | |  | | | |
|  | | Have general procedural matters been carried out properly in preparing the return? | | | |  | | Choose an item. | | | | Click or tap here to enter text. | | | |
|  | | Is the client maintaining adequate records in support of this and future tax returns? | | | |  | | Choose an item. | | | | Click or tap here to enter text. | | | |
| ***Conclusion*** | | | | | | | | |  | | |  | |
| Detail any comments or thoughts arising in the box below (or cross refer to ‘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. | | | | | | | | | | | | | | |
|  | |  |  |  | |  | |  | |  | | |  |
|  | | | | | | | | | | | | | |

1. Several recent legislative changes should be noted including for acquisitions after 3 December 2014, 8 July 2015 and 1 April 2019. [↑](#footnote-ref-2)