

## Welcome to our Tax and VAT eshot



Dear Olivia

This months Tax and VAT eshot will include: a Salary Exchange Employers Guide; the complexities of Navigating International VAT Compliance: Best Practice for Global Businesses; HM Revenue & Customs (HMRC) target PSCs (Persons of Significant Control); what you need to do if your income is over £100,000; how to check a UK VAT number; how to use the check your employment status tool for tax; as well as how you check your State Pension forecast; extracting profits from a small, limited company; CGT (Capital Gains Tax) Incorporation Relief; Inheritance and tax - the impact of lifetime gifts; and our Tax Diary August/September 2024.

If you have any concerns or questions about the content, please pick up the phone or email [enquiries@beeverstruthers.co.uk](mailto:enquiries@beeverstruthers.co.uk). We are here to help.

Next months eshot will be published on **Thursday 5 September**.



### Salary Exchange Employers Guide

Salary Exchange Employers Guide Salary Exchange (also known as Salary Sacrifice and SMART pensions) is an arrangement employers may make available to employees – the employee agrees to reduce their earnings by an amount equal to their pension contributions.

[Find out more](#)

### HM Revenue & Customs (HMRC) target PSCs

HM Revenue & Customs (HMRC) are sending “nudge” letters to individuals who are PSCs (persons of significant control) at Companies House and who do not file a tax return. In most cases a PSC will be a shareholder of a company with at least a 25% shareholding.



[Find out more](#)



### Navigating the Complexities of International VAT Compliance

For businesses that trade internationally, understanding the VAT implications of its supplies and purchases is crucial to ensure international VAT obligations are met and that businesses are maximising their VAT position on a global level.

[Find out more](#)

### Is your income over £100,000?

If you earn over £100,000 in any tax year your personal allowance is gradually reduced by £1 for every £2 of adjusted net income over £100,000. This means that any taxable receipt that takes your income over £100,000 will result in a reduction in personal tax allowances.



[Find out more](#)



Check employment status for tax

[Find out more](#)



How to check a UK VAT number

[Find out more](#)



Check your State Pension forecast

[Find out more](#)



Extracting profits from a small, limited company

[Find out more](#)



Capital Gains Tax (CGT) Incorporation Relief

[Find out more](#)



Inheritance and tax - the impact of lifetime gifts

[Find out more](#)

## Some important tax dates you may want to note:

[Find out more](#)

19 August 2024 - PAYE and NIC deductions due for month ended 5 August 2024. (If you pay your tax electronically the due date is 22 August 2024)

19 August 2024 - Filing deadline for the CIS300 monthly return for the month ended 5 August 2024.

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## Here are some recent tax publications to read...

Tax & VAT  
July  
2024

Tax & VAT  
June  
2024

## Lets talk tax services...



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