AFFINITY ASSOCIATES
ISAACS & CO

Self Assessment Cheat Sheet

2025/26
tax year
6 Apr 2025 to 5 Apr 2026

1 Do I need to file a return?

Self employed
Gross income over £1,000 (turnover, not profit)

Rental income
Over £10,000 gross, or over £2,500 profit. Over £1,000? Tell HMRC

Other untaxed income
Tips, commission or casual work over £2,500

Savings or dividends
£10,000 or more. Dividends over £500? Tell HMRC

Capital gains
Tax to pay above the £3,000 annual exemption

Child Benefit
Either of you claims it and you or your partner earn over £60,000 individually

Partners
Any partner in a business partnership

HMRC letter
Sent a notice to file? You must file, even if you owe nothing

2 Key dates

5 Oct 2026 Register	**New to Self Assessment?** Deadline to register with HMRC. Missed it? Register now.
31 Oct 2026 Paper	**Paper returns due** Only if you are still filing on paper.
30 Dec 2026 Online	**Pay through your wages** Employed and owe under £3,000? File online by now and HMRC can collect it via your tax code.
31 Jan 2027 The big one	**Online return + balancing payment + 1st payment on account** Three deadlines on one day.
31 Jul 2027 Payment	**2nd payment on account due** The second half of your advance payment for 2026/27.

Watch out for payments on account. If your bill is over £1,000, HMRC asks for next year's tax in advance. First year £8,000 bill? In January you pay £8,000 + £4,000 = **£12,000**.

3 Late filing penalties

1 day late	3 months late	6 months late	12 months late
£100	**£10 a day** up to £900	**£300** or 5% of tax	**£300** or 5% of tax

The £100 applies even if you owe nothing. Paying late adds 5% at 30 days, 6 and 12 months, plus interest.

Affinity Associates Isaacs & Co
Helping you save more, stress less and grow your wealth.

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General guidance only, based on HMRC rules for 2025/26. Not a substitute for advice on your own circumstances.