

ABOUT US

Jermyn & Co. is a professional firm of qualified chartered accountants accredited by the Institute of Chartered Accountants In England & Wales (ICAEW). Based in Norwich, we provide tax and accountancy advice for individuals and businesses of all sectors across East Anglia. We customise services based on your circumstances and provide strategic guidance to help you save time and money.

MAKING TAX DIGITAL

Get
MTD-ready
Today



 JERMYN & CO.
CHARTERED ACCOUNTANTS

book a free
consultation

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We make MTD **simple** and
compliant for you.

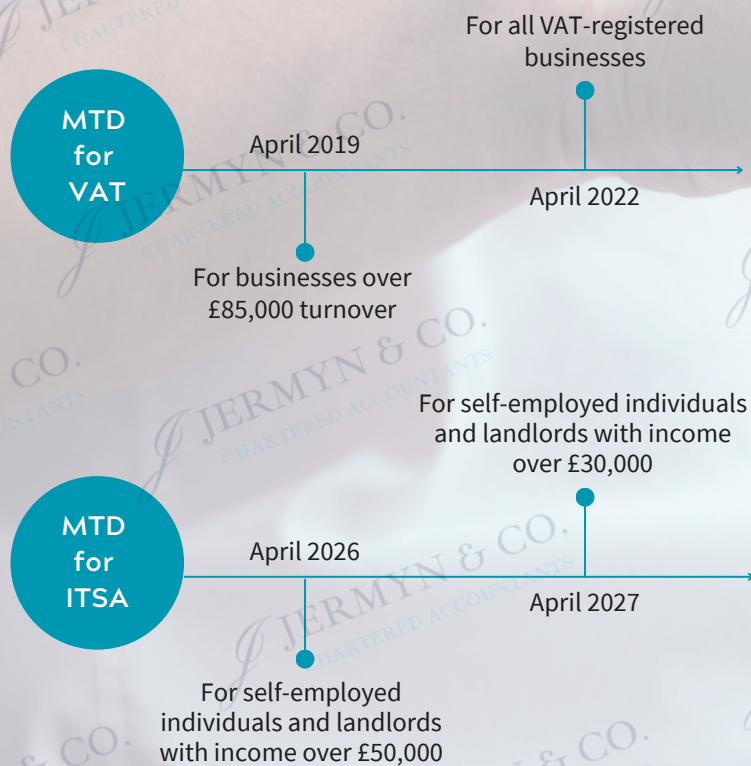
WHAT IS MAKING TAX DIGITAL (MTD)?

HMRC's Making Tax Digital (MTD) initiative is transforming the UK tax system. If you're self-employed, a landlord, or run a VAT registered business, you must keep digital tax records and file returns using MTD-compliant software.

There are two categories of MTD:

- **MTD for VAT** (All VAT registered businesses)
- **MTD for ITSA** (Income Tax on Self-employed & Landlords)

TIME LINE FOR MTD



MTD: WHAT NOW?

VAT-registered Businesses

Must keep VAT records in a **digital** format and submit VAT returns **quarterly** directly to HMRC using **MTD-Compatible Software**.

Self-employed / Landlords

- Must keep **digital records** of income and expenses using MTD-compatible software
- Submit updates to HMRC **quarterly** (instead of yearly Self-Assessment tax return)
- Submit **End of Period Statement (EOPS)** after the end of the tax year, finalising your business income.
- Submits any **other income** (e.g. savings or dividends) and confirms tax liability.

WE ARE HERE TO HELP

- **Not sure what to do?** We can set everything up for you.
- **Need training?** We'll show you how to use the software and stay on track.
- **Too busy for admin?** We can sort out digital bookkeeping & tax filing for you.
- **Worried about quarterly tax reports?** We'll make sure they're submitted on time.