



NEWS RELEASE

DATE: November 2009

Don't rely on HMRC to repay overpaid tax

As the tax deadline of 31 January looms ever closer and many people turn their attentions to Christmas shopping, Wolstanton accountants DJH Accountants Ltd are warning people to check carefully if they need complete a tax return or not. Director Chris Beardmore says "If you are breathing a sigh of relief at not having to complete a personal tax return perhaps you should double check as it may be costing you".

He says that by not completing a tax return many taxpayers fail to claim all the tax reliefs available to them on items such as:

- Pension contributions and charitable donations – extra tax relief is available for higher rate taxpayers (broadly those who earn more than £40,000 per annum).
- Professional subscriptions – these can be tax deductible if not reimbursed or paid by an employer.
- Mileage allowances – where employees are paid less than the authorised HMRC rate of 40p per mile, they can claim tax relief on the difference.

Those completing self assessment tax returns will normally claim relief for such items on their return but taxpayers who are not required to complete a tax return may well be missing out because HMRC will not automatically issue repayments of overpaid tax.



Chris added “Salaried employees who are higher rate taxpayers are the most at risk group in terms of unwittingly overpaying their tax. However all taxpayers, particularly those who do not complete tax returns, should always ensure that they have not paid too much tax.”

ENDS

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