

SA302 – An SA302 form is a summary of your income as reported to HMRC. It's essentially an income statement formed from your Self-Assessment tax return. It shows your income, tax allowance and the tax you've paid/owe. In short, it proves how much income you've made in a fiscal year.

If you are self-employed or are the director of a limited company this will apply to you when you come to wanting to either re-mortgage or get a new mortgage for moving house.

The mortgage lenders will ask you to provide an SA302. Historically this was a quick call to HMRC to instruct them to send out an SA302 which they duly did in due course. This is no longer the case and HMRC no longer provide this service. To replace this and give them mortgage lenders what they require, accountants now are asked to provide tax overviews and tax calculations for financial years. This is not a quick touch button transaction and can take time which is why most accountants charge a fee for their time.

At DND this is not something that is included in a client's annual accountancy fees as not everyone requires this service, so we tend to fee as and when the service is requested. More often of late we are finding clients are unfortunately surprised at the fact they are being charged for this service, hence the reason we wish to ensure that all clients are fully aware of the reason for the charge.

As a taxpayer anyone who is self-employed/director of a limited company you can also obtain this information by opening a personal tax portal with HMRC. Your tax portal holds valuable information for you personally in terms of your income and tax; it also has valuable information regarding your pension. HMRC are currently pushing the self-assessment tax down the technical route and they proposed closing their help lines completely for 8 months, in what could be taken as an attempt to ensure more people open up their own personal tax gateways at HMRC or employ the services or an accountant to do so on their behalf. This announcement was met with much backlash so therefore HMRC have reversed their decision but have advised that they will keep the help lines open for now, but they are looking very carefully and closely at a closure of the help lines in the future.

As always we are here to help and support our clients but we are also a small business and we do need to charge for our services. All businesses are facing increases, and we are included in this, so respectfully we must charge an appropriate fee for our services.