Personal Tax Account

HMRC are encouraging taxpayers to set up their 'Personal Tax Account'. Although not mandatory, the personal tax account allows you to manage your tax affairs online and is likely to be useful during the preparation of your tax return.

The Personal Tax Account will be populated with taxable income from various sources, including employment/pension income and details of your national Insurance records and state pension forecast.

The account will also enable taxpayers to access correspondence issued by HMRC.

Taxpayers will be able to grant access to the account to agents and/or family members, if they need assistance with their tax affairs.

Whilst further functions will be added to these accounts over time, it is already possible to:

- Check and change your address
- Review income and tax paid on employment and pension income. This information can then be sent to us if you have misplaced your P60, for example.
- Check and change your PAYE tax code(s)
- Check and update work benefits, e.g. company cars or medical insurance
- Check and update claims for Marriage Allowance
- Obtain a state pension forecast, and check your national insurance record

For clients that have a computer, we are recommending that they set up their Personal Tax Account soon.

First-time setup can take around 15 minutes if you have not previously registered for the government gateway, as the process involves verifying your identity.

Full instructions and further information are available from **www.gov.uk**

- by searching for "personal tax account"
- or using the following address **https://www.gov.uk/personal-tax-account**

If you have any queries, or need any guidance in registering, please get in touch with your usual Whiting & Partners contact.

To reiterate, this is not compulsory, but may prove to be a very useful tool for both you and your adviser to help manage your tax affairs and obtain any missing information.