MATPLUS+ CHARTERED ACCOUNTANTS

We Work To Serve

STEP ADVISING FAMILIES ACROSS GENERATIONS

att Practical Tax People Association of Taxation Technicians

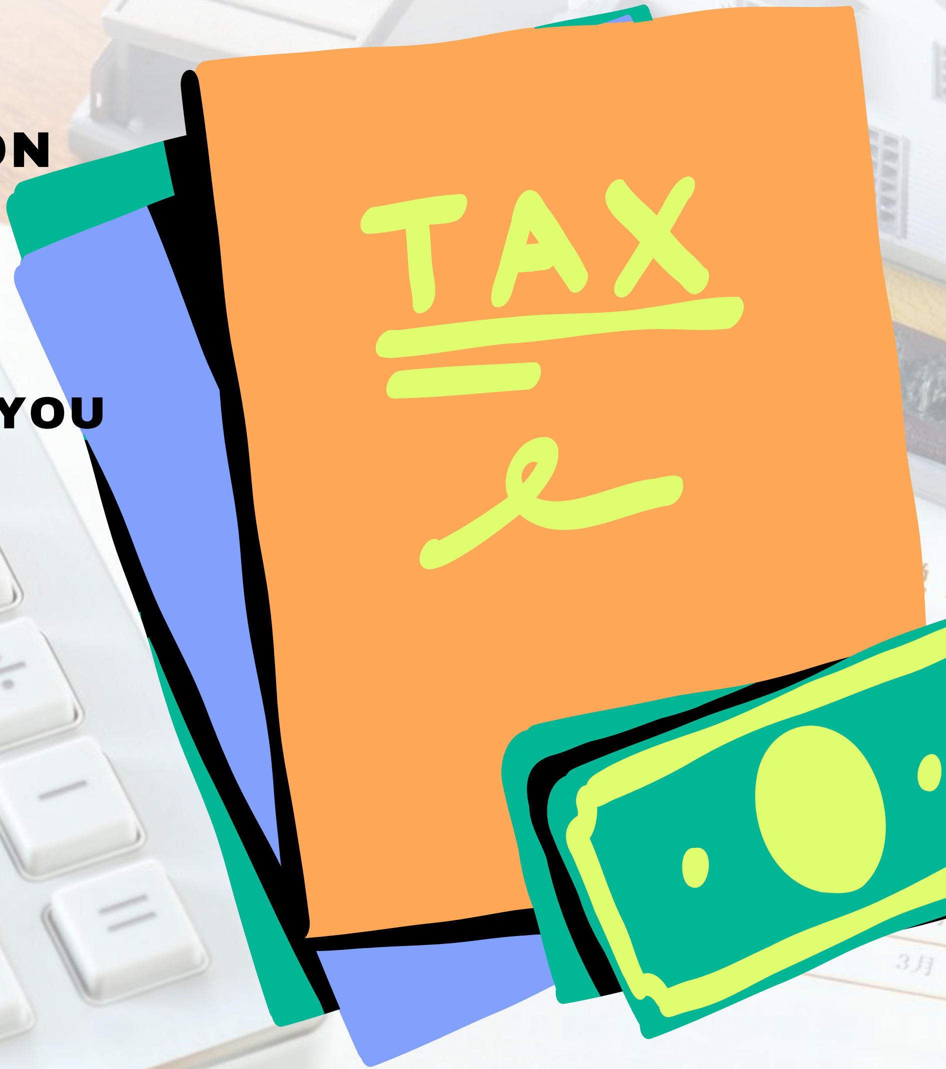
ICAEW CHARTERED ACCOUNTANT

The Plus Point

BY MATPLUS CHARTERED ACCOUNTANTS

JULY 2026

INSIDE THIS EDITION



TAX TRANSPARENCY

WHAT HMRC'S 2026 CHANGES MEAN FOR YOU

LANDLORDS & SELF-EMPLOYED: STAY COMPLIANT

PLUS MUCH MORE!

SCAN ME SCAN ME SCAN ME SCAN ME

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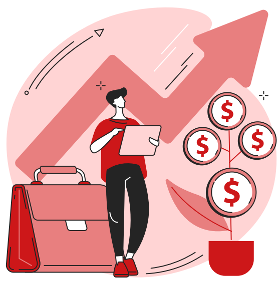


Legal & Probate Services

Matplus is a forward thinking proactive **chartered accountants** firm, bringing the technological advancements seen within the accounting industry to the typical high street accounts office.

We hold an extensive knowledge of business and are well experienced in providing accountancy, **taxation and business-related services to both private and corporate clients**.

Matplus was set up by *Arif Punjani* in 2011 to provide core accounting solutions and was later expanded by Tabassum Nathani in 2014 by adding consulting services under the firm's umbrella.

Over the years, the firm is now a **registered STEP member** and prides itself in being the one of the first few accounting firms who provide reserved **legal services** of will writing and administration of probate.

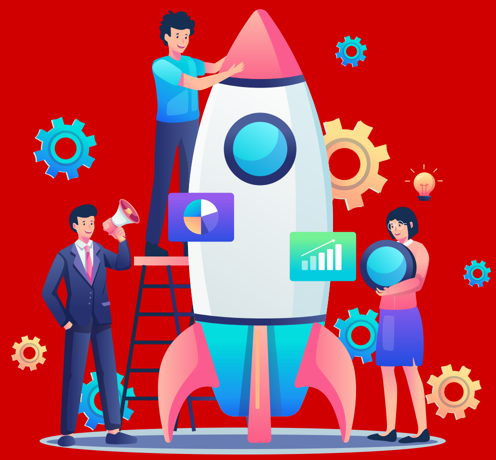
Main Tax Events May

Date	EffectiveUpdate / DeadlineDetails
Jul 1, 2026	**Corporation Tax payment due** For accounting periods ended 30 September 2025 (non-instalment payers).
Jul 6, 2026	**P11D & P11D(b) submission deadline** Employers must submit Benefits in Kind forms (P11D) and Class 1A NIC declaration (P11D(b)) for the 2025/26 tax year.
Jul 7, 2026	**VAT returns & payments due** For VAT periods ended 31 May 2026 (relevant staggers).
Jul 14, 2026	**CT61 return due** Quarterly return of income tax deducted on certain company payments for the quarter ended 30 June 2026.
Jul 19, 2026	**Class 1A NIC postal payment due** Payment deadline for Class 1A National Insurance relating to employee benefits for 2025/26 (postal payments).
Jul 22, 2026	**Class 1A NIC electronic payment due** Electronic payment deadline for Class 1A National Insurance on employee benefits for 2025/26. **PAYE/NIC/CIS electronic payments due** Month ended 5 July 2026
Jul 31, 2026	**Self Assessment – Second Payment on Account due** Second advance payment for the 2025/26 tax year where applicable. **CT600 filing deadline** For accounting periods ended 31 July 2025.

Current Offers

Scan the QR code to make a quick enquiry!

START-UPS!



Just launched a new business and need to sort the Tax? Then look no further and get it sorted today!

Avoid Fines & Penalties

Stay Investor-Ready & Compliant

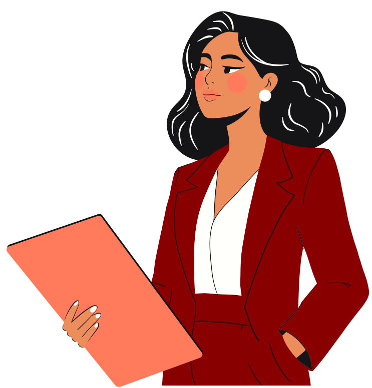
TAX **Tax-Efficient Solutions for Growth**

MpowerHer+

EMPOWERING WOMEN TO PERSUE THEIR DREAMS

- Discounted Tax and Accounts Submissions
- Dedicated support from a female manager
- Frequent networking events and lunches
- Drop in support surgeries

To find out more and register scan the QR code!



News Updates

HMRC Expands Transfer Pricing Compliance Focus

HMRC has broadened its compliance approach by expanding its transfer pricing and profit diversion framework. Businesses with cross-border arrangements may experience greater scrutiny and should review documentation and governance processes to ensure positions remain well supported.

Benefits in Kind Payrolling Moves Toward Phased Rollout

The Government has confirmed that mandatory payrolling of Benefits in Kind will now be introduced in phases from April 2027. Employers should use the additional preparation time to review payroll systems and employee communication plans.

Digital Tax Administration Continues to Accelerate

Tax authorities are increasingly adopting data analytics and digital reporting to improve compliance monitoring. Businesses that invest in stronger tax data and automation capabilities may be better positioned for future requirements.

UK Tax Gap Widens in Latest Estimates

Recent figures indicate an increase in the UK tax gap, reflecting the difference between taxes owed and taxes collected. The trend is expected to reinforce government investment in digital reporting and compliance activity.

Share Exchange Anti-Avoidance Rules Refocused

Updated guidance and legislative changes have sharpened the capital gains tax anti-avoidance framework for share exchanges and reconstructions. Taxpayers relying on tax-neutral treatment should evaluate whether transactions still meet revised expectations.

Tax Transparency

Why businesses should prepare now for the next wave of reporting and compliance expectations

Tax administration is entering a new era. Across the UK and globally, governments are increasing their focus on transparency, digital reporting, and real-time compliance. For finance leaders, this is not simply another regulatory cycle it represents a structural change in how tax functions operate.

Recent developments from HM Revenue & Customs (HMRC), together with international initiatives led by the OECD, demonstrate a clear direction of travel: more disclosure, more data, and greater expectations that businesses can justify tax positions quickly and consistently.

One area receiving significant attention is transfer pricing reporting. The proposed International Controlled Transactions Schedule (ICTS) introduces additional annual disclosure obligations designed to give tax authorities earlier visibility of cross-border transactions and transfer pricing risk indicators. For multinational groups, this means that transfer pricing documentation can no longer be viewed as a periodic exercise it must become part of ongoing financial governance.

At the same time, digital transformation continues across tax administration. Tax authorities increasingly use analytics and automated risk assessment to identify discrepancies and target enquiries. Traditional approaches that rely on manual reconciliations and year-end adjustments may no longer provide sufficient resilience.

The implications extend beyond tax departments. Finance, legal, HR and operational teams will need stronger collaboration to ensure data quality and reporting consistency across systems. Businesses that maintain fragmented processes could face increased compliance costs and longer enquiry cycles.

However, these changes also create opportunities. Organisations investing in integrated reporting frameworks, stronger governance and automated controls are often discovering wider benefits including improved forecasting, more reliable management information and reduced compliance risk.

OBoards are also becoming more engaged in tax governance. Tax is increasingly viewed through the lens of environmental, social and governance (ESG) expectations, investor confidence and corporate reputation. Stakeholders want reassurance that businesses not only comply with tax law but also demonstrate responsible tax behaviour.

The message for businesses is clear: transparency is becoming the operating model rather than the exception. Preparing early, reviewing governance frameworks and strengthening internal reporting capabilities can help organisations respond with confidence as the tax landscape continues to evolve.

References:

HMRC consultation materials on International Controlled Transactions Schedule (ICTS); OECD Transfer Pricing Guidelines; UK Government tax administration updates.

What HMRC's 2026 Changes Mean for You

Understanding how HMRC's digital transformation is reshaping tax compliance for businesses and individuals.

THMRC's tax system is becoming smarter, faster, and increasingly data-driven. In 2026, the biggest change isn't a new tax rule it's how HMRC uses technology to compare information from multiple sources, making it easier to identify inconsistencies before they become major issues.

Today, HMRC receives data from employers through Real Time Information (RTI), banks, pension providers, and other financial institutions. This allows it to compare information against tax returns more efficiently, meaning even small discrepancies may trigger a request for clarification.

For businesses, maintaining accurate bookkeeping throughout the year is now more important than ever. Regular bank reconciliations, correctly categorised expenses, and organised records can significantly reduce the risk of HMRC enquiries. Rather than launching lengthy investigations, HMRC is increasingly issuing earlier, targeted compliance checks, allowing genuine errors to be corrected quickly.

HMRC by the Numbers

- **12.1 million** Self Assessment tax returns were due for the 2023/24 tax year.
- **Over 2 million** VAT-registered businesses now use **Making Tax Digital** (MTD) to keep digital records.
- HMRC processes millions of RTI payroll submissions every month, giving it near real-time employment income data.
- The UK tax gap is estimated at **£39.8 billion (4.8% of total tax liabilities)**, driving HMRC's continued investment in digital compliance and data analytics.

What Should You Do?

✔️ Keep digital records up to date.
✔️ Reconcile bank accounts regularly.
✔️ Retain invoices and supporting documents.
✔️ Submit tax returns accurately and on time.
✔️ Seek professional advice for complex income or business transactions.

The Bottom Line: HMRC is moving from reacting to problems to identifying them before they escalate. Businesses and individuals who maintain accurate records and embrace digital processes will be better placed to stay compliant and avoid unnecessary enquiries.

Source: HM Revenue & Customs – Tax Administration Strategy, Making Tax Digital Programme & Tax Gap Statistics.

Landlords & Self-Employed: Stay Compliant

Why accurate record-keeping and timely reporting are becoming more important than ever.

Whether you're a landlord with one rental property or a self-employed professional running your own business, HMRC's approach to tax compliance is becoming increasingly data-led. Instead of relying solely on annual tax returns, HMRC now compares information from multiple sources, making it easier to identify inconsistencies and follow up on missing or incorrect information.

For property owners, it's essential to keep clear records of rental income, mortgage interest (where applicable), repairs, maintenance costs, insurance, and other allowable expenses. Misclassifying capital improvements as repairs or failing to retain supporting invoices can lead to unnecessary enquiries and potentially higher tax bills.

For the self-employed, maintaining organised records of business income, expenses, invoices, and receipts is equally important. Separating personal and business finances, reconciling bank accounts regularly, and keeping evidence of every business expense can help avoid errors when completing your tax return.

HMRC is also encouraging taxpayers to correct mistakes early. Small discrepancies are increasingly identified through automated checks, allowing issues to be resolved before they become larger compliance matters. Responding promptly to HMRC correspondence and ensuring your records are up to date can save both time and money.

Key Facts

- There are **approximately 2.8 million** individual landlords in the UK, according to government and industry estimates.
- The UK has **around 4.4 million** self-employed workers, representing **around 13%** of the workforce.

Top Tips

✔️ Keep invoices, receipts, and bank statements for at least five years after the relevant tax return deadline.

✔️ Record income and expenses regularly rather than waiting until year-end.

✔️ Separate personal and business transactions wherever possible.

✔️ Seek professional advice if you have multiple income sources or are unsure which expenses are allowable.

The Bottom Line: Good record-keeping isn't just about staying organised it's one of the best ways to reduce the risk of HMRC enquiries, ensure you claim all eligible expenses, and meet your tax obligations with confidence.

Sources: HM Revenue & Customs – Measuring Tax Gaps 2025, Self Assessment Statistics, Tax Administration Strategy; UK Parliament Research Briefing – Self-employment in the UK; UK Government – English Private Landlord Survey.

Whats going on in Matplus?

MATPLUS®

CHARTERED ACCOUNTANTS

We Work To Serve

Let's Work Together!

Why Choose Matplus?

- Regulated by 7 regulatory bodies
- Being both financially and legally regulated we are able to provide a service for every walk of life from the cradle to the grave!
- Backdating and tax refund specialists.

Get in Touch

hello@matplus.co.uk

www.matplus.co.uk

With offices in Kings Cross and Wembley
We are able to cover central london and surrounding areas!