

The best time to submit your Self Assessment tax return is now

Did you know you can submit your Self Assessment tax return for the 2022 to 2023 tax year from 6 April 2023?

You might be thinking, now why would I want to do that, the deadline is not until 31 January? No one particularly enjoys organising their taxes, many find it a daunting task, and so of course it's tempting to put it off while you can. But why not make this the year that you change your approach, and discover the benefits of early filing?

HMRC has recently revealed that the number of Self Assessment customers who choose to file their tax return on the first day of the tax year (6 April 2023) has more than doubled since 2018, with 77,500 customers submitting their tax return for the 2022 to 2023 tax year on 6 April 2023, compared to almost 37,000 customers on 6 April 2018 for the 2017 to 2018 tax year.

Here's why they're doing it, and why you should join the growing numbers of early filers.

Early filing does not mean early payment

Choosing to file your tax return early does not mean you have to pay HMRC any money early. The 31 January deadline for payment remains unchanged. If you choose to pay your tax bill earlier for your own convenience, that's fine. When you file early, you get to know what your tax bill is going to be, which can help you plan ahead.

Know what you owe

Knowing what you owe means you can arrange your finances appropriately before the Self Assessment deadline on 31 January. It puts you in control so you can plan how you'll make the payments to cover the bill, whether you choose to spread the costs over time or just stick with lump sum payments. Customers can pay their tax bill in around 60 seconds via the free and secure [HMRC app](#).

Set up a budget plan

HMRC offers a Budget Payment Plan facility. Customers can choose how much and how often they want to pay by Direct Debit – putting you in full control of managing your bill. You can find out more on [GOV.UK](#).

Get any refund faster

If you've paid too much tax during the 2022 to 2023 tax year, HMRC will let you know as soon as your tax return has been processed and arrange for any overpayment to be refunded. That's money in your pocket months before you'd get it if you put off filing your return until nearer the deadline.

Have time to understand if you need help and to get that help

The cost of living means many people are experiencing financial pressures right now and if you're feeling the pinch, your tax bill will probably be a further source of worry. The best thing is to do is to not put off filing your return. Filing early will mean you have more time to look into your payment options if you're unable to pay in full by the deadline. HMRC is keen to help customers explore these options, which may include paying your tax bill in instalments through a Time to Pay arrangement, many customers can set this up online. See if this could work for visit [GOV.UK](https://www.gov.uk).

If you're applying for a mortgage, loan, lease or you want to access certain benefits and schemes such as Tax-Free Childcare, then you'll need proof of income. Completing your tax return sooner gives you that proof and it means you'll have an extra year's worth of accounts which will save you time if you need it.

Goodbye to last minute stress

There's absolutely nothing worse than the panic that sets in with an impending and important deadline, which only gets worse when you realise you've made a mistake or have forgotten something that you need for your tax return.

HMRC offers the following additional advice for those interested in getting started with their tax return right now:

- If this is your first time completing Self Assessment, you'll need to register and get your Unique Taxpayer Reference (UTR). Allow yourself time to sort this out. You can find out more [GOV.UK](https://www.gov.uk).
- Think digital first. Last year, 97% of customers filed their Self Assessment tax returns online. HMRC has lots of helpful advice on how to complete your Self Assessment on [GOV.UK](https://www.gov.uk).
- Beware of scammers. Tax scams come in many forms. Some offer a rebate while others threaten arrest for tax evasion. If someone contacts you saying they're from HMRC, never let yourself be rushed, especially if they want you to urgently transfer money or give personal information. HMRC will never ring up threatening arrest. Make sure to take your time and if you're unsure, check HMRC scams advice on [GOV.UK](https://www.gov.uk).
- Protect your login details. Your HMRC account contains your personal information such as your bank account details. So don't share your HMRC login with anyone, including your tax agent if you use one.

Hopefully we've convinced you that there are only positives to filing a Self Assessment early. So why not make a start today?