



5 TOP TIPS MTD FINAL DECLARATION

KEEP RECORDS UP TO DATE

1

- Record income and expenses digitally as you go
- Don't leave everything until the Final Declaration
- Good quarterly records = less stress later

USE MTD-COMPATIBLE SOFTWARE

2

- Use tools like Xero & Dext to:
 - capture receipts
 - reconcile your bank
 - track MTD deadlines
- Let software reduce errors and admin
- Stay alert to HMRC scams

KEEP INCOME STREAMS SEPARATE

3

- Record business income and rental income separately
- Avoid mixing figures at Final Declaration stage
- Jointly owned property?
 - Quarterly expenses may be optional
 - Accurate records are still required

PLAN FOR FINAL DECLARATION ADJUSTMENTS

4

- Before submitting, review:
 - Business use of assets (car, home office)
 - Pension contributions
 - Capital purchases (equipment, vehicles)
 - Any tax reliefs due

✓ These are not covered in quarterly updates

PREPARE EARLY & ASK FOR HELP

5

- Likely to exceed:
 - £50,000 (from April 2026)?
 - £30,000 (from April 2027)?
- Start preparing now
- It's far easier to fix issues early than at the last minute