



Business Advisors | Taxation Advisors | Accountants

Coronavirus – update

In this time of uncertainty and pressure on businesses we feel it is key to ensure our clients are kept fully up to date with current policies and guidelines. Below we have addressed some key areas of concern for businesses and the best course of action:

If my Company cannot file accounts with Companies House on time:

- If you or your workforce are currently being affected by COVID-19 and you are unable to file your accounts on time, it is essential that you get in touch with us as your accountants so that we can notify Companies House before the deadline.
- Companies are required to complete an application to extend the period allowed for filing.
- Applications can be submitted online or by post.
- Please contact us if you would like assistance with making an application.
- It is important to note that if you do not apply for extension and the accounts are filed late the automatic penalty will still apply.
- It is possible to appeal any late filing penalties that have occurred due to the effects of COVID-19, these will be reviewed by Companies House on a case-by-case basis.

If I cannot pay my Taxes on time:

- Firstly, it is worth noting that HMRC have implemented a phone helpline service to support businesses and self-employed people concerned with not being able to pay their taxes due to current events surrounding COVID-19.
- You can contact the HMRC helpline on 0800 0159 559.
- They are currently taking calls Monday to Friday 8am to 8pm and Saturday 8am to 4pm.
- There are several options that HMRC will offer/explore with you. These include:
 - Agreeing an installment arrangement
 - Suspending debt collection proceedings
 - Cancelling penalties and/or interest where there are administrative difficulties contacting or paying HMRC immediately.

As ever, we are on hand to give support to all of our clients, so please continue to contact us with your concerns and we will do our best to assist you best.