

Top 10 Tips – Year End Tax Planning

Supplied by Mazars LLP



Top 10 Tips for making the most of reliefs and allowances before the 2016/2107 tax year ends on 5 April 2017.

1. Have you used your full ISA allowance of £15,240 for 2016/2017? If not top-up but remember the allowance goes up to £20,000 in 2017/2018.
2. Have you used your full Junior ISA allowance of £4,080 for 2016/2017?
3. Can you restructure your salary, dividend and pension position?
4. Have you contributed the maximum amount (up to £40,000) to a pension plan in 2016/2017 and used any available Annual Allowance carry forward?
5. Have you used your full allowance for EIS (£1m), VCT (£200,000) and/or SEIS (£100,000)?
6. Have you and/or your spouse/civil partner used your full annual CGT exemption for 2016/2017 (£11,100)?
7. Have you used your annual IHT exemption (£3,000) for 2016/17 (and 2015/16)?
8. Do you have an up to date will? Do you need an additional will for overseas property?
9. Get a pension check to protect your fund if it is likely to exceed £1m.
10. If you are a non-dom get advice urgently and before 5 April 2017.

Top 10 Tips supplied by...

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