Cranleys
CHARTERED ACCOUNTANTS



CRANLEYS' CLEVER CHECKLISTS · No. 22 · COMPLIANCE AND INTERNATIONAL

HMRC Compliance, Enquiries and Penalties Checklist 2026/27

Tick it, print it, pin it up. Every box you cannot tick is a conversation worth having.



By Colin Davison FCA, Managing Partner, Cranleys Chartered Accountants. In practice since 1998. Reviewed 15 November 2026 against the 2026/27 rules.

THE QUICK ANSWER

Self Assessment returns are due online by 31 January, with tax due on the same date and the second payment on account on 31 July. Company tax is paid nine months and one day after year end. Penalties rise with delay, and inaccuracy penalties depend on behaviour. Keep records and respond fast.

THE KEY FIGURES

2026/27 figure	Amount
Self Assessment	paper 31 October, online 31 January
Payments	31 January and 31 July on account
Company tax	file in 12 months, pay in 9 months and 1 day
Late filing	£100, then £10 a day up to £900, then 5% or £300
Late payment	5% at 30 days, 6 months and 12 months
Records	5 years after the 31 January deadline, 6 years for companies

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The checklist, box by box

	The check	What to do	Keep as evidence
☐	**Are all income sources on the return?**	HMRC receives data from banks, platforms, Land Registry and Companies House.	Source schedules
☐	**Are estimates flagged and then replaced?**	Provisional figures must be corrected. HMRC treats unamended estimates as final.	Amendment record
☐	**Has anything risky been disclosed?**	Disclosure of tax avoidance schemes, and following HMRC follower notices, need review. Voluntary disclosure can reduce penalties.	Scheme reference, advice
☐	**Is Time to Pay in place before the deadline?**	Online arrangements are available for many SA debts up to £30,000. Missing the deadline costs penalties.	Payment plan confirmation
☐	**Are records complete?**	5 years after the 31 January filing date for individuals, 6 years for companies. Keep bank, invoices, valuations.	Digital file
☐	**Are payments on account reasonable?**	Reduce them only on a sound estimate. Underpayment carries interest.	Reduction claim



MY PRO TIP

file on time, then fix the numbers. Late is the worst option.

A worked example

A taxpayer with £10,000 of tax due files seven months late and pays seven months late. Late filing is £100 plus £900 plus the 6 month charge of £500, so £1,500. Late payment penalties at 30 days and 6 months are £500 each. Total penalties are £2,500, before interest. A same-day filing would have avoided all of it.

The trap to avoid

Filing estimated figures and never amending them. HMRC treats the return as final, and a later correction needs an amendment within the time limit.

The case that matters

Ramsay v IRC [1982] AC 300: the courts look at the whole transaction, not each step in isolation, which still shapes how HMRC reads planning.

Test your accountant

One question that tells you if you have the right adviser:

If HMRC opened an enquiry on my return tomorrow, what evidence would we send them for each claim?

What has changed recently

- Making Tax Digital for Income Tax is widening. See the self-employment checklist.
- HMRC data from digital platforms and banks feeds its risk systems.
- Check your VAT position. See the VAT checklist.

Questions I get asked

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When is the Self Assessment deadline?

31 January after the tax year for online returns and payment. Paper returns are due by 31 October.

How long should I keep tax records?

At least five years after the 31 January filing deadline for individuals, and six years for companies.

What are the penalties for late filing?

£100 immediately, then £10 a day for up to 90 days, then further charges at 6 and 12 months.

Can I spread my tax bill?

Often yes, through a Time to Pay arrangement, but ask before the deadline.

The 9 CAD Keys link: Consistency

Consistency means the same tidy habits every year. Calendars, records and quick replies turn HMRC letters into non-events.

Colin's 9 CAD Keys. CORE: Clarity, Capability, Consistency. ADVANCED: Analysis & Positioning, Alignment, Acceleration. DYNAMIC: Differentiation, Dexterity, Development. Score each key 1 to 5 in the free Business Value Assessment Scorecard, total out of 45. *Freedom is built. One CAD Key at a time.*

Tick these next

Tax checklist 15
VAT Checklist 2026/27 for UK Businesses

Tax checklist 18
Self-Employment and Partnerships Checklist 2026/27

Tax checklist 23
Residence, Domicile and FIG Regime Checklist 2026/27

Tax checklist 24
IR35 and Off-Payroll Working Checklist 2026/27

Go deeper: my books

For this topic, start with **Business Tax Secrets**, part of The Cranleys Business and Tax Secrets Series: Property Tax Secrets, Inheritance Tax Secrets, Business Tax Secrets, Starting Up Secrets, Business Growth Secrets and Business Exit Secrets. The books are launching soon. Join the launch list at cranleys.online/books and I will tell you the moment each one is released.

YOUR NEXT STEP

Ring me. Free draft plan, no hard sell.

I will build you a free draft tax plan or business plan on my 9 CAD Keys: a scorecard, a 12-month cashflow forecast, a 90-day action plan and a review with me. **1** Get in touch. **2** Short intro call. **3** Your free draft plan in plain English. You decide what happens next.

Keep the evidence and sleep better.

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Scan to read online, tick it on screen and take the Scorecard



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