

WORKING WITH YOUR ACCOUNTANT

What Your Accountant Needs From You, and When

A practical calendar of the information, documents and decisions your accountant needs, by business type, so deadlines stay comfortable.

FOR: ALL BUSINESS OWNERS • ANY EXPERIENCE

Why timing is everything

Most last-minute rushes with an accountant come down to one thing: information arriving late. When records come in on time, work is calmer and cheaper, errors are fewer and deadlines are met without penalty. When they arrive in a bundle days before the deadline, everyone is under pressure, and mistakes slip through. Knowing what your accountant needs and when is the cheapest improvement you can make.

Information needed by everyone

- **Bank statements** for every business account, including savings and credit cards.
- **Sales invoices** issued, and a list of what is unpaid.
- **Purchase invoices and receipts**, matched to payments.
- **Loan, lease and hire purchase agreements** and statements.
- **Details of any new assets** bought or sold.
- **Payroll records**, if you employ anyone, and pension statements.
- **Anything unusual**: a one-off payment, a new contract, a dispute, a change in ownership.

Typical calendar

WHEN	WHAT HAPPENS	WHAT YOUR ACCOUNTANT NEEDS
Monthly	Bookkeeping, payroll, management information	Bank feeds, invoices, receipts, hours or staff changes
Quarterly	VAT return, review meeting	Reconciled records, queries answered
Year-end	Accounts and company tax return	Year-end bank balances, stock, debtors, creditors, fixed assets
After year-end	Filing and tax payment	Approval of the accounts, payment of tax due
Personal	Self Assessment return	Income details, statements and records for the tax year

Who this is for

- Owners who send everything at the deadline
- New clients agreeing a routine
- Businesses with an employee or a VAT registration

Key points

- Send records monthly or quarterly, not once a year.
- Reconcile before you send.
- Tell your accountant about unusual items as they happen.
- Ask for your own calendar of dates.
- Deadlines are the same whether or not you are ready.

Key dates to know

Dates depend on your structure and your year-end, and your accountant will give you your own. In general, an online Self Assessment return and the tax due are both due by 31 January after the end of the tax year. A company's accounts are due at Companies House nine months after its year-end, and corporation tax is usually due nine months and one day after it. VAT returns are normally due one month and seven days after the end of each VAT period. Payroll reports are due on or before each payday.

Make it easy to give and to receive

- **Use bank feeds and cloud software** so records flow in without effort.
- **Photograph receipts as you go**, and attach them to the right transaction.
- **Agree a routine.** A short monthly session to categorise transactions and answer queries beats an annual scramble.
- **Use one place** for documents, with clear folders, so nothing is lost in email.
- **Answer queries quickly.** A question left open for weeks can delay everything.

At the year-end

Your accountant will usually need to know: the closing bank balances, what is owed to you and by you, the value of stock and work in progress, new loans or leases, assets bought or disposed of, and any directors' loans or personal expenses paid by the company. Gather these as soon as the year ends, while the details are fresh.

For your personal tax return

Collect your income details through the year: employment pay and benefits, dividends, interest, rental income, pension contributions, charitable gifts, and any capital gains or losses. Our guide on personal tax planning explains what to look at before the year ends.

When you cannot meet a date

Tell your accountant straight away. There are sometimes steps they can take to reduce the penalty or to make a reasonable estimate, but not if they hear after the deadline has passed.

Related guides

If this is useful, you may also want:

- [Maintaining records](#)
- [Bookkeeping basics](#)
- [Making Tax Digital](#)

Monthly checklist

- Bank statements and feeds reconciled
- Sales invoices issued and chased
- Purchase invoices and receipts filed
- Payroll run and reported
- Queries answered
- Unusual items flagged

How King Street can help

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We give each client a personalised calendar of dates and a short list of what we need and when, and we remind you ahead of each deadline. With cloud accounting and bank feeds, most of the work happens automatically, and you only see us when something needs a decision.

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