

# PAYE and NIC Principal deadlines 2023/24



## 19 April

PAYE and NIC deductions for 2023/24 not paid to HMRC by this date will incur an interest charge. If paid by an approved electronic payment method, then this date is extended to 22nd April 2024.

If a mistake has been made on the final Full Payment Submission (FPS) to HMRC, this should be corrected by 19th April by submitting another FPS with year-to-date figures, and '0' in 'Pay in this period'.

Any errors established after 19th April should be corrected by sending a further FPS showing the correct year to date amounts. Your software should have guidance on steps to take to complete this.

## 31 May

Forms P60 (certificate of pay and tax deducted) must be provided to each employee in employment on 5th April 2024 by this date.

## 06 July

Forms P11D, the returns of benefits and expenses paid to employees and directors, must be submitted to HMRC by this date. There are penalties for late or incorrect submissions.

Employees and directors must also be given a copy of their return by this date, if they were employed on 5th April, 2024.

Form P11D (b), the return of class 1A national insurance contributions due and the employer's declaration of the return of expenses and benefits, should also be submitted to HMRC by this date.

HMRC will charge a penalty of £100 per 50 employees per month or part month if the P11D(b) is submitted after 6th July 2024.

Certain employment termination payments and benefits made to employees or directors during the year ended 5th April 2024 must be reported to HMRC by this date. A report is required if an employment has been terminated and a settlement package is awarded, including non-cash benefits, which will exceed £30,000.

## 19 July

Class 1A national insurance contributions on taxable benefits in kind for 2023/24 should be paid to HMRC using the special payslip issued by this date. If you are paying electronically the last date for payment is 22nd July 2024. Interest will be charged on amounts paid late. The contribution rate is 13.8% for 2023/24.

You must comply with these deadlines to avoid the imposition of penalty and interest charges. If it is apparent that a deadline will not be met, we recommend you inform HMRC of the reason for the anticipated delay, prior to the expiry of the deadline, in the hope of achieving mitigation of the resultant penalties, wherever possible.

## CIS deadlines

If you are within the Construction Industry and have Gross Payment Status it is imperative all return and payment deadlines are met by 19th of EVERY month. FPS submissions and PAYE also have a deadline 19th of every month.

HMRC are particularly keen on the review of Gross Payment Status which is undertaken on a rolling 12 month programme.