GET AHEAD, STAY AHEAD: YOUR ESSENTIAL NEW TAX YEAR CHECKLIST

Use this checklist to ensure you're thinking about key financial areas and maximising opportunities ahead of the new tax year

	ADVICE	YOUR NOTES	✓
Savings & Invest-ments	• Have you fully utilised your ISA allowance (£20,000) before 5 April? • Have you maximised contributions to your child's Junior ISA (£9,000 allowance?)		
Pension Planning	• Have you made personal pension contributions, and if applicable, have these been transferred before 5 April? • Have you made pension contributions via your business, ensuring these are made in time for the 5 April deadline? • Have you checked if you can utilise unused pension allowances from the previous three years (carry forward)? • Have you reviewed your pension in line with changes to the Lifetime Allowance?		
Tax Planning	• Have you considered using your annual Capital Gains Tax exemption (£3,000 for 2024/25) before the tax year ends? • Have you planned dividend distributions to take advantage of the £500 dividend allowance? • Have you reviewed your income levels to optimise your tax efficiency, including potentially transferring income-producing assets to lower-earning spouses or civil partners?		
Family & Estate Planning	• Have you considered gifting strategies to utilise annual inheritance tax exemptions (£3,000 per person plus additional allowances)? • Have you reviewed existing trusts or considered new trust structures to assist in estate planning?		
Business Owner & Directors	• Have you reviewed your salary and dividend extracting strategy for the new tax year thresholds? • Have you considered additional pension contributions directly from your business for tax efficiency, ensuring they're made before 5 April? • Have you planned any asset purchases strategically to maximise capital allowances claim?		

Discuss this checklist with your accountant or financial advisor to ensure all key areas are covered ahead of the new tax year.

VIBRANT ACCOUNTANCY