



# ***Basis Period Reform – exploring provisional figures***

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## ***Presenters***



Today's speaker  
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HM Revenue  
& Customs

## Basis Period Reform Update

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## Provisional Figures

- The current rules on provisional figures in the HMRC manual SALF206 ask businesses to submit their final figures without delay alongside any amended self assessment.
- The government carried out further engagement on this issue and has decided to relax the guidance on provisional figures to remove the need to submit provisional figures 'without delay' in the guidance on provisional figures
- This will give businesses the full amendment window to submit their final figures.
- HMRC does not intend to specify a particular estimation method for taxpayers.



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## Overlap Relief

- HMRC is continuing to look at ways to provide overlap relief figures to businesses and agents.
- We are considering a range of options to provide this support for 2022/23 and 23/24 and are looking to provide certainty on the nature of this support soon.
- We have seen a number of requests for overlap relief come in so far into our general post and telephone channels.
- Some businesses have changed their accounting date in 2021/22 in advance of the basis period reform transition, and we are offering these businesses support with overlap relief requests.

## Changes to Tax Returns

- HMRC is currently designing tax returns for 2023/24 to take into account the changes needed for basis period reform, and is considering how tax returns will look in years after 2023/24.
- We are primarily considering the main returns to be affected by basis period reform, the self-employed and partner pages, but also have to consider how more niche returns like the trust return will be affected.
- We are aiming to make any basis period reform or overlap relief boxes easy to use for represented and unrepresented businesses while ensuring that the right information is included in the return.

## Communications

- HMRC is continuing to explore additional general communications for basis period reform.
- We are considering the feasibility of direct communication with affected businesses and whether we can provide particular support to unrepresented taxpayers.
- We have also started regularly posting updates in HMRC's Agent Update and Employer Bulletin, which we plan to continue.



***Any  
questions?***

## ***Thank you for attending***

- Please take the time to fill out our short survey
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