

# Pre-Year End checklist 2021

- 1 2020/2021 ISA allowance**
  - Have you or your family made your maximum ISA contribution of £20,000 per adult or £9,000 for children for 2020/21?
- 2 Pension contributions**
  - Have you utilised your Annual Allowance for pension purposes (up to £40,000, as well as using any brought forward utilised amounts for the 3 previous years?)
  - Have you considered pension contributions for none-earning family members?
- 3 Tax efficient investments**
  - Have you considered using your EIS / SEIS / VCT investment allowances?
- 4 Maintaining your personal allowance**
  - If your income is just over £100,000 have you considered reducing your income with pension contributions or charitable donations?
- 5 Dividend allowance**
  - Have you declared dividends of at least £2,000 to utilise all shareholders' dividend allowances?
- 6 Capital Gains Tax (CGT) planning**
  - Have you used your CGT annual allowance or generated losses to cover gains?
  - Have you rebased your investments with "Bed and ISA" and "Bed and Spouse"?
- 7 Inheritance Tax (IHT)**
  - Have you made any annual gifts allowances of £3,000 and small gifts £250?
  - Have you considered gifts out of income?
  - Have you considered creating Trusts?
  - Are your wills up-to-date?
- 8 Moving the rate bands & equalising income and assets between spouses**
  - Consider pension contribution
  - Gift aid
  - Charity Donations
- 9 Using children's allowances**
  - Junior ISA £9,000
  - Junior SSIP £2,880
  - Personal allowances
- 10 Benefits in kind**

This is an ideal time to assess tax effective benefits in kind for the forthcoming tax year

  - Electric cars
  - Interest free loans up to £10,000
  - Home as office up to £6 per week
  - Mobile phone
  - Uniforms
  - Mileage allowances up to 25p per mile on 10,000 miles
  - Health screening
  - Childcare vouchers
  - Provision of bike
  - Long service awards