



# Tax

How to manage VAT, Self Assessment, Final Accounts  
and Corporation Tax in FreeAgent

2025



[freeagent.com](https://freeagent.com)

# Welcome!

In this manual, you will learn:

- how to manage your clients' VAT registration settings
- how to make adjustments to a client's VAT return and submit it using MTD
- how to apply the domestic reverse charge to subcontractor invoices
- how to prepare a client's Self Assessment tax return and file it directly to HMRC
- how to file FRS 105 micro-entity Final Accounts to Companies House and a CT600 Corporation Tax return to HMRC

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## VAT setup

### Setting up VAT registration

During the initial setup of a new client account, you will be asked to input your client's VAT details.

**Note:** Before entering your client's VAT details, make sure you've completed the other client account setup steps. If you're unsure how to set up your client's account, please review the FreeAgent Essentials module before continuing with this module.

Enter your client's VAT registration details by selecting the appropriate option from the drop-down list:

- Not registered
- Registration applied for
- Registered

The screenshot displays the FreeAgent VAT setup interface. At the top, the FreeAgent logo is centered. Below it, a progress bar indicates four steps: Business Details (1), Accounting Dates (2), VAT Details (3), and Banking Setup (4). The VAT Details step is currently active. A dropdown menu is open, showing three options: 'Not Registered' (selected with a checkmark), 'Registration Applied For', and 'Registered'. Below the dropdown is a button labeled 'Go back to the previous step'. At the bottom of the screen, there is a 'Need Help?' section with text: 'Check out our Knowledge Base for further guidance on how to set up FreeAgent. Alternatively, select the 'Help' button and'. A small rocket ship icon is visible in the bottom right corner.



## Registration applied for

Select 'Registration applied for' if your client has applied for VAT registration but hasn't received their VAT certificate yet.

If you choose 'Registration applied for', then within that short period FreeAgent will:

- gross up any sales invoices by 20%
- include a note on sales invoices saying 'VAT Registration Applied For'

The effective date of registration is the date that registration forms were submitted to HMRC. Once you're happy with the correct date, select 'save and continue' and continue client setup as normal.

Go to 'Work' then 'Invoicing' and create an invoice.

**VAT Registration Pending**  
 The prices shown in this invoice do include VAT - once your VAT Registration is confirmed update the details [here](#).  
 This invoice will then become a full VAT invoice, which you will need to re-issue to your contact.

**Invoice was successfully created.**

Due: **Not yet sent**  
 Contact: [The Business](#)

**Draft** | Sent | Paid

**The Business**

**Tax and VAT Ltd**  
 Unit 4,  
 Stirling Court Yard  
 Stirling Way  
 Borehamwood  
 WD6 2FX

**INVOICE 001**  
 15 November 2023  
 Payment due by 15 December 2023

Quantity	Details	Unit Price (£)	Subtotal (£)
<a href="#">Add Invoice Item</a>		<b>GBP Total</b>	<b>£0.00</b>

**Payment Details**  
 Payment Reference: 001

**Other Information**  
 Company Registration Number: 05943733  
 VAT Registration Applied For

Include at least one invoice item and select 'Save and Finish'.

**VAT Registration Pending**  
The prices shown in this invoice do include VAT - once your VAT Registration is confirmed update the details [here](#).  
This invoice will then become a full VAT invoice, which you will need to re-issue to your contact.

Due **Not yet sent**  
Contact **The Business** →

**New Invoice Item**

Quantity: 1.00 Hours: [dropdown]  
One and a half hours can be entered as either 1.50 or 1.5

Details: lets have a party

Unit Price: £ 10000.00  
Enter discounts and credits as negative.

VAT: Standard (20.0%)

☐ Add this to your Price List

**Create and Finish** **Create and Add Another** **Cancel**

You can see that the total invoice amount has been grossed up to include the VAT amount. In this example, the standard VAT rate has been applied to an invoice amount of £10,000 to give a total of £12,000.

Additionally, a note has been added at the bottom of the invoices stating 'VAT Registration Applied For'.

A notification will be displayed above the invoice, reminding the user that the invoice has been grossed up with VAT and that the invoice will need to be reissued when the business becomes fully VAT-registered.

[here.](#)  
This invoice will then become a full VAT invoice, which you will need to re-issue to your contact.

Created 15 Nov 23  
Due Not yet sent  
Contact The Business →

**Draft** **Mark as Sent** **Paid**

**Tax and VAT Ltd**  
Unit 4,  
Stirling Court Yard  
Stirling Way  
Borehamwood  
WD6 2FX

**INVOICE 001**  
15 November 2023  
Payment due by 15 December 2023

Quantity	Details	Unit Price (£)	Subtotal (£)
1:00 Hour	lets have a party	12,000.00	12,000.00

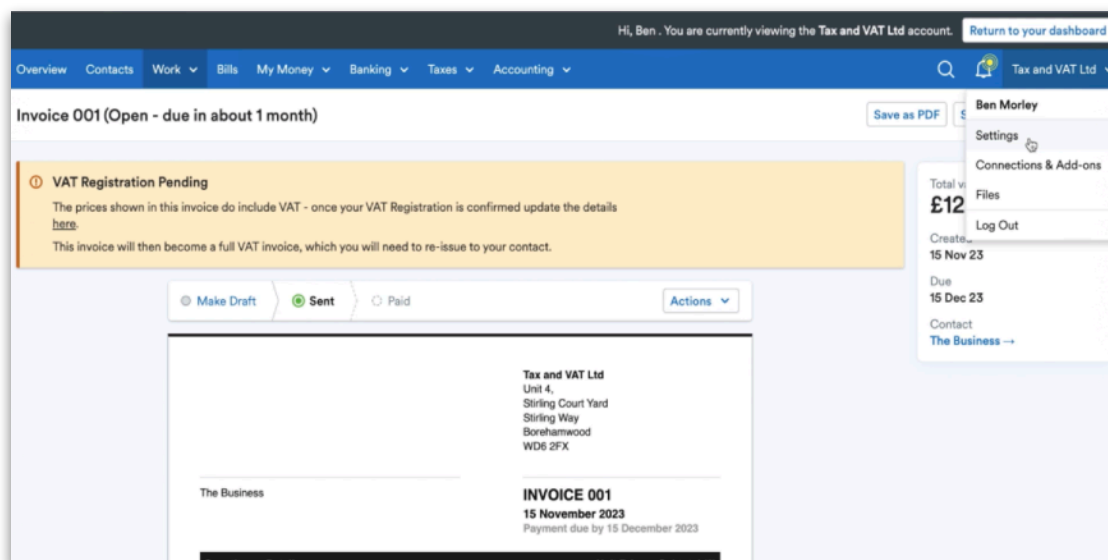
**GBP Total £12,000.00**

**Payment Details**  
Payment Reference: 001

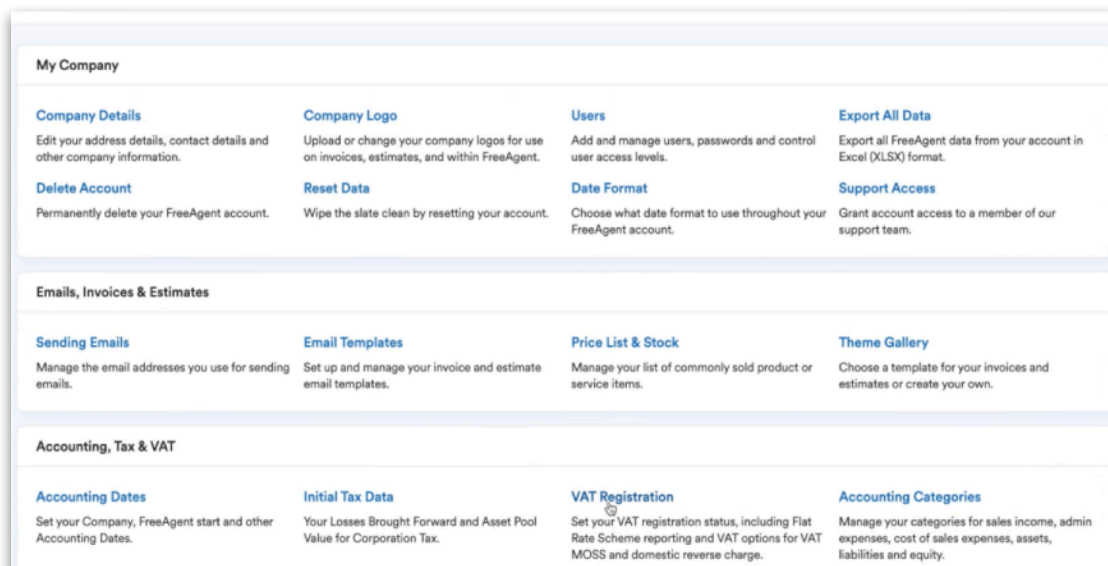
**Other Information**  
Company Registration Number: 05943733  
VAT Registration Applied For

Mark this invoice as sent and return to the overview page.

When your client receives their VAT registration certificate from HMRC, you will need to change your client's VAT status from 'Registration applied for' to 'Registered'. To do this, select your client's name in the top-right corner.



Then go to 'Settings' and select 'VAT Registration'.



You can now change your client's VAT status from 'Registration applied for' to 'Registered'.

Hi, Ben. You are currently viewing the Tax and VAT Ltd account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Tax and VAT Ltd

### UK VAT Registration

**VAT registration status** Required fields\*

Are you VAT Registered?

- Not Registered
- ✓ Registration Applied For
- Registered
- De-registered

**VAT settings**

Do you need to use VAT rates other than standard UK ones? ☒ No ☐ Yes  
For example, if you trade outside the UK, use VAT MOSS or the domestic reverse charge

**Important dates**  
 You will find these dates on the VAT registration certificate HMRC sent you. Make sure you copy them exactly.

Effective Date of VAT Registration\* 01 Nov 23

On this screen, add:

- your client's VAT registration number
- the effective date of VAT registration
- the first period end date
- the frequency of returns - choose either 'Quarterly', 'Monthly' or 'Yearly' from the drop-down menu

VAT Registration Number\* 123456789  
The 9 digit number on your VAT registration certificate.

Do you need to use VAT rates other than standard UK ones? ☒ No ☐ Yes  
For example, if you trade outside the UK, use VAT MOSS or the domestic reverse charge

**Important dates on your VAT registration certificate**  
 You will find these dates on the VAT registration certificate HMRC sent you. Make sure you copy them exactly.

Effective Date of VAT Registration\* 01 Nov 23

First VAT return period end date\* 31 Jan 24  
The end date of your first VAT Return can be found on your VAT certificate.

Frequency of returns Quarterly  
Changing this setting will only affect future VAT returns.  
[Learn how to change the length of an existing VAT return](#) →

**Initial VAT return settings**  
 We need to know a few more details to generate returns for your VAT returns up to the present day.

VAT Accounting Basis Invoice

Are you on the Flat Rate Scheme? ☒ No ☐ Yes

In the 'Initial VAT return settings' section, choose the appropriate VAT accounting scheme (invoice accounting or cash accounting) for your client. If your client is on the VAT Flat Rate Scheme, select 'Yes' and choose a scheme from the drop-down list.

Do you need to use VAT rates other than standard UK ones?	Agricultural services Any other activity that is not listed elsewhere Architect, civil and structural engineer or surveyor Boarding or care of animals (not including Vets) Business services that are not listed elsewhere Catering services, including restaurants and takeaways Computer and IT consultancy or data processing Computer repair services Dealing in waste or scrap Entertainment or journalism Estate agency or property management services Farming or agriculture that is not listed elsewhere Film, radio, television or video production Financial services Forestry or fishing General building or construction services Hairdressing or other beauty treatment services Hiring or renting of goods Hotel or accommodation Investigation or security Labour-only building or construction services Laundry or dry-cleaning services Lawyers or legal services Library, archive, museum or other cultural activity Limited cost trader Management consultancy Manufacturing that is not listed elsewhere	
<b>Important dates on your VAT registration</b> You will find these dates on the VAT registration certificate		
Effective Date of VAT Registration		
First VAT return period end date		
Frequency of returns		
<b>Initial VAT return settings</b> We need to know a few more details to		
VAT Accounting Basis		
Are you on the Flat Rate Scheme?		
Which Flat Rate Scheme?		


FreeAgent will automatically apply the correct percentage to the selected scheme. In the first 12 months of the business being registered for VAT, the percentage will be reduced by one point, giving the Flat Rate Scheme discount. It will then be reverted to default after 12 months.


Here you can also select whether pre-registration expenses should be included on the first VAT return. You will be able to include the cost of any services from the past six months or any goods that the business still holds from the past four years. FreeAgent will include everything from within this time period on your first VAT return, regardless of whether they're goods or services. You'll need to go back through each transaction and confirm which should be included and which should not.

For example, if you trade outside the UK, use VAT 19/03 or the domestic reverse charge


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**Important dates on your VAT registration certificate**  
You will find these dates on the VAT registration certificate HMRC sent you. Make sure you copy them exactly.

Effective Date of VAT Registration\* 01 Nov 23 

First VAT return period end date\* 31 Jan 24 


The end date of your first VAT Return can be found on your VAT certificate.

Frequency of returns Quarterly 

Changing this setting will only affect future VAT returns.  
[Learn how to change the length of an existing VAT return](#) →

---

**Initial VAT return settings**  
We need to know a few more details to generate returns for your VAT returns up to the present day.

VAT Accounting Basis Invoice 

Are you on the Flat Rate Scheme? ☒ No ☐ Yes  
Don't include them

Include pre-registration expenses from

- ☒ From the last 6 months
- ☐ From the last 4 years

Included on your first ever VAT return after your registration date.

Select 'Save Changes' once you're happy that all settings are correct.

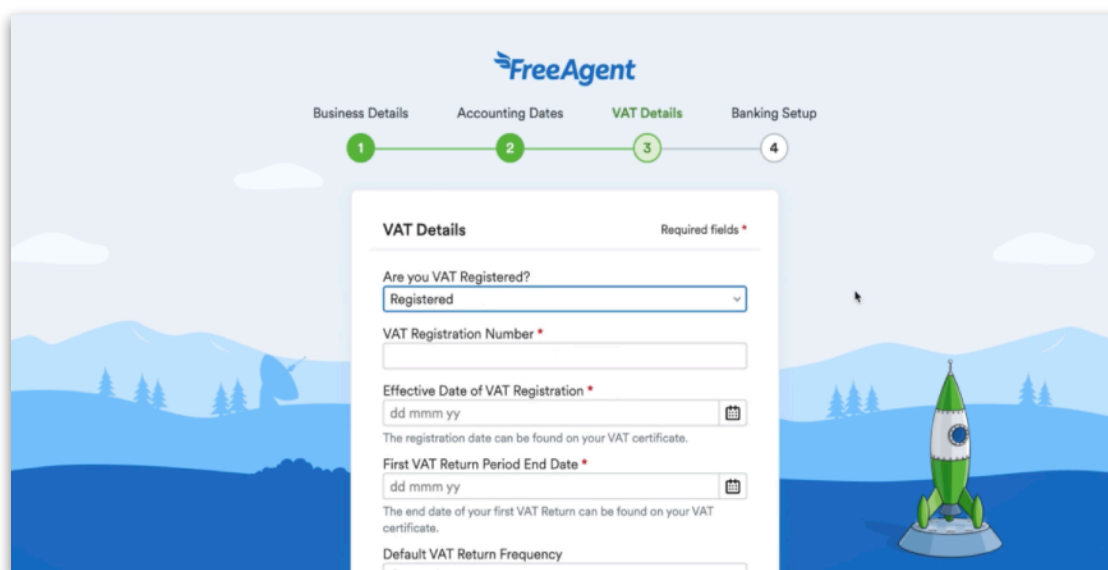
## Reissuing invoices

Any invoices that were issued during the 'Registration applied for' period will need to be reissued to enable the client to reclaim the input VAT element from their side. Output VAT will automatically be included for all invoices issued from the date of the effective registration.

## Registered for VAT

If you've chosen the 'VAT registered' option during the setup process, you'll be able to input all the necessary information here. This includes:

- effective date of registration
- first VAT return period end date
- frequency of submission
- VAT accounting basis on your VAT registration date
- if applicable select the VAT Flat Rate Scheme

The screenshot shows the 'VAT Details' setup screen in the FreeAgent system. At the top, the 'FreeAgent' logo is centered. Below it, a progress bar indicates four steps: 'Business Details' (1), 'Accounting Dates' (2), 'VAT Details' (3, currently active), and 'Banking Setup' (4). The 'VAT Details' form is titled 'VAT Details' with a 'Required fields \*' indicator. It contains the following fields: 'Are you VAT Registered?' (a dropdown menu set to 'Registered'), 'VAT Registration Number \*' (a text input field), 'Effective Date of VAT Registration \*' (a date input field with a calendar icon and placeholder 'dd mmm yy'), 'First VAT Return Period End Date \*' (a date input field with a calendar icon and placeholder 'dd mmm yy'), and 'Default VAT Return Frequency' (a dropdown menu). Below the 'Effective Date' field, a note states: 'The registration date can be found on your VAT certificate.' Below the 'First VAT Return Period End Date' field, a note states: 'The end date of your first VAT Return can be found on your VAT certificate.' The background of the form is a light blue landscape with mountains, trees, and a rocket ship on the right.

Once you're happy that all the details are correct, select 'Save and Continue.'

## Changing VAT status for an existing client

If your client is already on FreeAgent and has applied for VAT registration, you can change their VAT status. To do that, click the business name and go to 'Settings', Accounting, Tax & VAT' and then 'VAT registration'.

You'll be able to click on the drop-down menu under 'VAT registration status', where you can choose between two options:

### 'Registration applied for'

Select this option if the business is still awaiting the VAT registration certificate.

### 'Registered'

Select this option if your client has already received their VAT registration certificate.

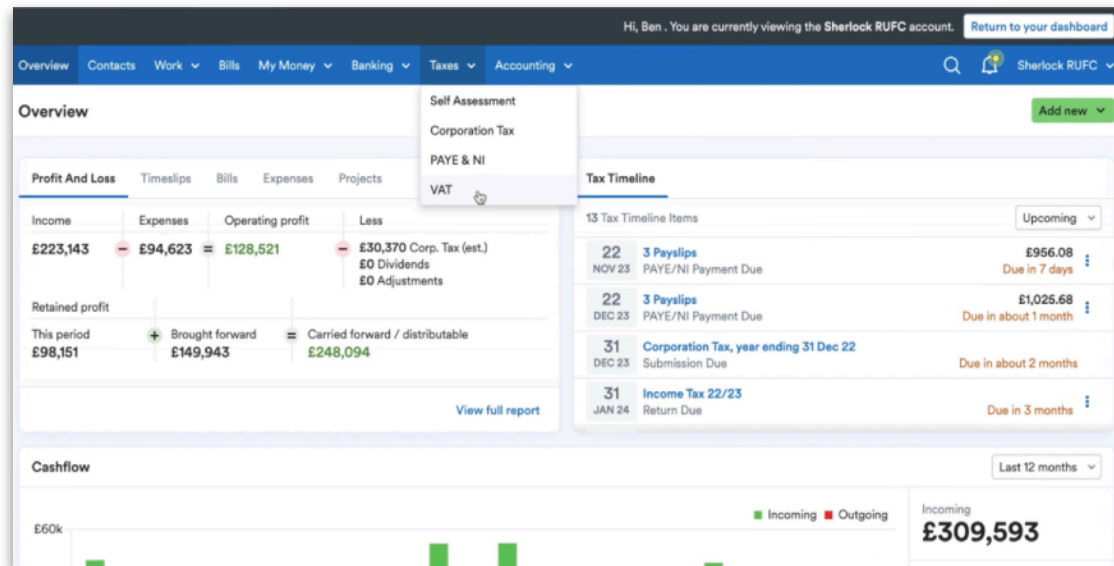
Again, choose whether they are on the cash or invoice accounting scheme or if they're on the VAT Flat Rate Scheme. As before, if it is their first year on the Flat Rate Scheme, FreeAgent will automatically take into account the 1% deduction from HMRC. Change the VAT return period if needed and select 'Save Changes'.



# VAT return submissions

## Reviewing a VAT return

To review and submit a VAT return via MTD, first go to the 'Taxes' menu and select 'VAT' from the drop-down menu.



Here you will see VAT periods and their corresponding payments or refunds. VAT periods with padlocks next to them indicate that these returns have been submitted to HMRC and that these are now locked for editing.

The screenshot shows the 'VAT' menu with a 'Statement of Account' table. The table lists VAT periods and their corresponding payments or refunds.

Dated on	Description	Liability	Payment	Balance Due to HMRC
Initial Balance at 01-01-2022				
31-03-2022	VAT Return 03 22 due by 07-05-2022	£13,670.88		£13,670.88
07-05-2022	VAT		£13,670.88	£0.00
30-06-2022	VAT Return 06 22 due by 07-08-2022	£13,808.67		£13,808.67
07-08-2022	VAT		£13,808.67	£0.00
30-09-2022	VAT Return 09 22 due by 07-11-2022	£17,039.40		£17,039.40
07-11-2022	VAT		£17,039.40	£0.00
31-12-2022	VAT Return 12 22 due by 07-02-2023	£5,108.89		£5,108.89
07-02-2023	VAT		£5,108.89	£0.00

However, if a transaction is posted into a locked VAT period, this transaction will be included on the next open VAT return. FreeAgent will report the transaction with its original date, but the VAT element will be allocated to code 823 Deferred VAT and then journaled out on the first day of the new VAT period.

Almost all types of transactions can be posted with a date within a closed VAT period. The only transaction that cannot be posted into a locked VAT period is the journal entry to codes 818 VAT Reclaimed and 819 VAT Charged. For more details on making corrections in a VAT locked period, see the [Knowledge Base](#).

Select the VAT return you would like to submit, and you will be taken to the preview page.

you can do by connecting with HMRC [from the settings pages on your Practice Dashboard](#).  
Once your practice is connected you will be able to enable MTD filing for your client [through their profile on your Practice Dashboard](#).

VAT Period Ending 30-09-2023

### VAT Return

01-07-2023 to 30-09-2023

VAT due on sales and other outputs	1	£5,866.67
VAT due on intra-community acquisitions of goods made in Northern Ireland from EU Member States	2	£0.00
<b>Total VAT due</b> (the sum of boxes 1 and 2)	3	£5,866.67
VAT reclaimed on purchases and other inputs (including acquisitions from the EU)	4	£2,431.89
<b>Net VAT to be paid to Customs or reclaimed by you</b> (difference between boxes 3 and 4)	5	£3,434.78
Total value of sales and all other outputs excluding any VAT	6	£29,333
Total value of purchases and all other inputs excluding any VAT	7	£12,661
Total value of intra-community dispatches of goods and related costs, excluding any VAT, from Northern	8	£0

**Unfiled**

Start: 01-07-2023 End: 30-09-2023

**Important deadlines**

File by: 07-11-2023 Pay by: 07-11-2023

**Calculation details**

Scheme: **Standard Scheme**  
Calculation Basis: **Invoice**  
Fuel Scale Charge: **None**

Within an open VAT return, you can review all transactions that make up boxes 1-9 by selecting the 'Full Report' tab.

Hi, Ben . You are currently viewing the Sherlock RUFCC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

VAT Return for period 09 23 [Export](#) [Edit details](#) [Mark as filed](#)

Preview **Full Report**

**Sales**

Date	Description	Category	Box 1	Box 6	Box 8
			1	6	8
			£5,866.67	£29,333.33	£0.00
07-09-2023	<a href="#">Invoice 2022-22</a>		3,000.00	15,000.00	
31-08-2023	<a href="#">Sales</a>	Club Shop sales	1,666.67	8,333.33	
15-09-2023	<a href="#">Schools</a>	Club Shop sales	1,200.00	6,000.00	

**Purchases**

Date	Description	Category	Box 4	Box 7	Box 9
			4	7	9
			£2,431.89	£12,660.95	£0.00
01-07-2023	<a href="#">Nationwide</a>	Rent	333.33	1,666.67	

**VAT period**

Unfiled

Start: 01-07-2023 End: 30-09-2023

**Important deadlines**

File by: 07-11-2023 Pay by: 07-11-2023

**Calculation details**

Scheme: Standard Scheme

Calculation Basis: Invoice

Transactions here will be divided into two sections - sales and purchases - and every line here includes a link to the original transaction, so if you need to edit it for VAT purposes, just select a given entry.

The full report itself can be exported in Excel format by selecting the 'Export' button on the right-hand side. The preview version of the VAT return can also be exported in PDF format.

Overview Contacts Work Bills My Money Banking Taxes Accounting

VAT Return for period 09 23 [Export](#) [Edit details](#) [Mark as filed](#)

Preview **Full Report**

**Sales**

Date	Description	Category	Box 1	Box 6	Box 8
			1	6	8
			£5,866.67	£29,333.33	£0.00
07-09-2023	<a href="#">Invoice 2022-22</a>		3,000.00	15,000.00	
31-08-2023	<a href="#">Sales</a>	Club Shop sales	1,666.67	8,333.33	
15-09-2023	<a href="#">Schools</a>	Club Shop sales	1,200.00	6,000.00	

**Purchases**

Date	Description	Category	Box 4	Box 7	Box 9
			4	7	9
			£2,431.89	£12,660.95	£0.00
01-07-2023	<a href="#">Nationwide</a>	Rent	333.33	1,666.67	
01-07-2023	<a href="#">Yorkshire Water</a>	Rates	16.27	-16.27	

**VAT period**

Unfiled

Start: 01-07-2023 End: 30-09-2023

**Important deadlines**

File by: 07-11-2023 Pay by: 07-11-2023

**Calculation details**

Scheme: Standard Scheme

Calculation Basis: Invoice

Fuel Scale Charge: None

## Making adjustments to a VAT return

To edit boxes 6, 7, 8 or 9, select the 'Edit Details' button in the full report.

VAT Return for period 09 23

Export Edit details Mark as filed

Preview Full Report

### Sales

Date	Description	Category	Box 1	Box 6	Box 8
			1	6	8
			£5,866.67	£29,333.33	£0.00
07-09-2023	Invoice 2022-22		3,000.00	15,000.00	
31-08-2023	Sales	Club Shop sales	1,666.67	8,333.33	
15-09-2023	Schools	Club Shop sales	1,200.00	6,000.00	

### Purchases

Date	Description	Category	Box 4	Box 7	Box 9
			4	7	9
			£2,431.89	£12,660.95	£0.00
01-07-2023	Nationwide	Rent	333.33	1,666.67	
01-07-2023	Yorkshire Water	Rates	16.27	-16.27	

**VAT period**

Unfiled

Start: 01-07-2023 End: 30-09-2023

**Important deadlines**

File by: 07-11-2023 Pay by: 07-11-2023

**Calculation details**

Scheme: Standard Scheme

Calculation Basis: Invoice

Fuel Scale Charge: None

Edits to boxes 6-9 can be done by inputting a monetary amount. This should be a positive number if you want to increase the value of the box and a negative number if you want to decrease the value of the box.

You can also apply fuel scale charges by selecting the CO2 band of the business vehicle that is used for personal journeys. By selecting the appropriate CO2 band, FreeAgent will automatically adjust box 1 and box 6 of that specific VAT return.

Period Ends On: 30-09-2023

Accounting Basis: Invoice

Are you on a flat rate scheme? ☒ No ☐ Yes

### Adjustments

Adjustment to Box 6: £ 6798.00

Adjustment to Box 7: £ -67090.00

Adjustment to Box 8: £ 0.00

Adjustment to Box 9: £ 0.00

Please enter the amount you wish to adjust box 6, 7, 8, or 9 by on this VAT return.

[Find out more](#)

### Fuel Scale Charge

CO2 Band: ✓ -- None --

120 or below

don't need to apply a Fuel Scale Charge

You can also change the basis on which VAT returns are prepared. Simply select from the drop-down menu if you want to change to a cash or invoice basis, or select 'Yes' if the client's business has moved to a VAT Flat Rate Scheme. Once selected, the drop-down menu will appear and you will be able to select the appropriate scheme.

The screenshot shows the 'VAT Return Details' form. At the top, 'Period Ends On' is set to '30-09-2023'. The 'Accounting Basis' dropdown menu is open, showing 'Invoice' (selected with a checkmark) and 'Cash'. Below this, 'Are you on a flat rate scheme?' has 'No' selected. The 'Adjustments' section contains four input fields: 'Adjustment to Box 6' (£ 6798.00), 'Adjustment to Box 7' (£ -67090.00), 'Adjustment to Box 8' (£ 0.00), and 'Adjustment to Box 9' (£ 0.00). A note below these fields says 'Please enter the amount you wish to adjust box 6, 7, 8, or 9 by on this VAT return.' with a 'Find out more' link. The 'Fuel Scale Charge' section shows 'CO2 Band' set to '125'.

Please note that if you want the change to be applied to future VAT returns, you will need to change all open VAT returns. Open VAT returns are the ones displayed without a padlock in the VAT area.

## Submitting a VAT return

Once you're happy with all the numbers, simply select the 'File online with HMRC' button to submit the return to HMRC.

The screenshot shows the FreeAgent VAT Return interface for period 09 23. The top navigation bar includes links for Overview, Contacts, Work, Bills, My Money, Banking, Taxes, and Accounting. The main header displays 'VAT Return for period 09 23' with buttons for Export, Edit details, and Mark as filed. A yellow banner on the left provides instructions on setting up MTD VAT filing. The VAT period is set to 01-07-2023 to 30-09-2023, with a status of 'Unfiled'. The 'Important deadlines' section shows a file by date of 07-11-2023 and a pay by date of 07-11-2023. The 'Calculation details' section shows the Scheme as 'Standard Scheme' and the Calculation Basis as 'Invoice'. The VAT return table shows two rows: 'VAT due on sales and other outputs' with a value of £5,912.67, and 'VAT due on intra-community acquisitions of goods made in Northern Ireland from EU Member States' with a value of £0.00.

VAT Return	
01-07-2023 to 30-09-2023	
VAT due on sales and other outputs	1 £5,912.67
VAT due on intra-community acquisitions of goods made in Northern Ireland from EU Member States	2 £0.00

FreeAgent will then display the legal declaration box that will need to be confirmed before the submission can be made. Confirmation of the legal declaration states that all the information that makes up the VAT return is honest and true. Tick the box next to the declaration and then select the 'Submit VAT Return' button.

Once the submission is successful, you will see the 'Filed' mark displayed on the VAT return along with the 'form bundle number'. You will also get a submission receipt showing the time and day of the submission and the receipt ID.

On the right-hand side of the VAT return, you will see some important information displayed, such as the return period dates, submission and payment deadlines and the calculation details.

The screenshot shows the VAT Return interface for the period 09 23. The main status is 'Marked as filed', indicated by a green checkmark and a 'LOCKED' badge. The VAT period is from 01-07-2023 to 30-09-2023. The amount owed is £3,480.78. The VAT due on sales and other outputs is £5,912.67. The interface also displays important deadlines and calculation details.

VAT Return	
01-07-2023 to 30-09-2023	
Status	Marked as filed
What does this mean?	This VAT return wasn't filed with HMRC using FreeAgent. Read our knowledge base article to find out <a href="#">what happens when you mark your VAT return as filed</a> .
Amount owed	£3,480.78
VAT due on sales and other outputs	1 £5,912.67

**VAT period**

Marked as filed

Start: 01-07-2023, End: 30-09-2023

**Important deadlines**

File by: 07-11-2023, Pay by: 07-11-2023

**Calculation details**

Scheme: Standard Scheme, Calculation Basis: Invoice

Below the VAT return, you'll see information about when the payment is due, and how much is due to and from HMRC.

Even though it's possible to mark the VAT return as paid, you'll still need to go into the relevant bank account and explain the transaction as a VAT payment.

## Journal entries for VAT

FreeAgent allows you to adjust the amounts in the boxes on VAT returns using journal entries. Some transactions might not be entered into FreeAgent as an invoice, bill or bank transaction but simply as a journal entry.

To capture the VAT element correctly and feed it through to the VAT return, you will need to split the VAT and post it into separate nominal codes, one for input VAT and one for output VAT.

To do this, navigate to the 'Accounting' tab and select 'Journal Entries'.

Here you can select the accounting period to which the journal should be posted. Select 'Add New Journal Entries'.

If you want to post a transaction that includes the input VAT, you would post the VAT element into nominal code 818 – VAT Reclaimed. Transactions where the output VAT needs to be shown should be posted into the nominal code 819 – VAT Charged.

Hi, Ben. You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

**Edit Journal Entries** [Delete these Journal Entries](#)

Journal description \* VAT Adjustment Date \* 15-11-2023

Required fields \*

Code	Additional information	Debit	Credit
818 - VAT Reclaimed	VAT Adjustment	7000.00	
819 - VAT Charged	VAT Adjustment		7000.00
		7000.00	7000.00

[Add Another](#)

[Save Changes](#) [Cancel](#)

Difference: 0.00

The same process will apply if you have migrated a client to FreeAgent in the middle of the VAT period. You will need to bring input and output VAT and post it into separate nominal codes. Only then will the VAT return pull those values correctly.



If you simply post both amounts to the nominal code 817 – VAT, it will not be reported correctly on the VAT return. It will just be on the balance sheet as an asset or liability.

Please note that this is only permitted for journal entries posted with a date that falls within an open VAT return. If the VAT return for that period has already been submitted to HMRC, you will not be permitted to post any values to nominal codes 818 and 819.

Also, to correctly display all boxes of the VAT return of a newly migrated client, you will need to adjust the appropriate boxes on a VAT return. You will be able to do that in the relevant VAT return screen, as demonstrated previously.

# VAT: domestic reverse charge

## Enabling the functionality

You can apply the domestic reverse charge to subcontractor invoices in FreeAgent. To enable the functionality, go to the 'Settings' menu and select 'VAT Registration'.

The screenshot shows the 'Settings' menu in FreeAgent. It is organized into three main sections: 'My Company', 'Emails, Invoices & Estimates', and 'Accounting, Tax & VAT'. Under 'My Company', there are links for Company Details, Company Logo, Users, Export All Data, Delete Account, Reset Data, Date Format, and Support Access. Under 'Emails, Invoices & Estimates', there are links for Sending Emails, Email Templates, Price List & Stock, and Theme Gallery. Under 'Accounting, Tax & VAT', there are links for Accounting Dates, Initial Tax Data, VAT Registration (which is highlighted), and Accounting Categories.

Select 'Yes' in response to the question 'Do you need to use VAT rates other than standard UK ones?' This will enable the domestic reverse charge to be selected for sales and purchase invoices.

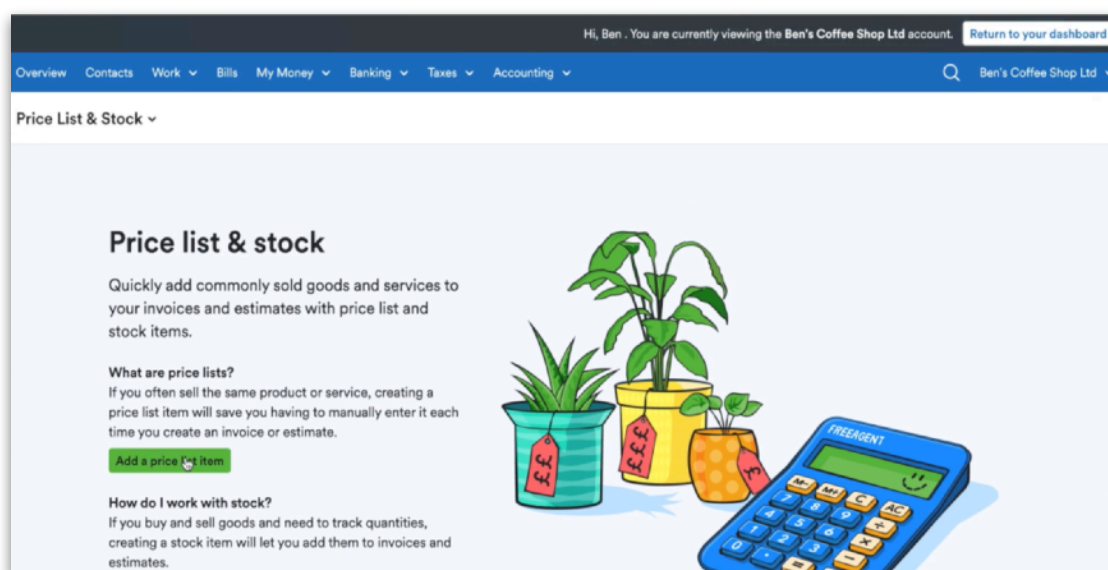
The screenshot shows the 'UK VAT Registration' form. It has three main sections: 'VAT registration status', 'VAT settings', and 'Important dates on your VAT registration certificate'. In the 'VAT registration status' section, 'Are you VAT Registered?' is set to 'Registered'. In the 'VAT settings' section, 'VAT Registration Number' is '567899876'. The question 'Do you need to use VAT rates other than standard UK ones?' is answered 'Yes'. In the 'Important dates on your VAT registration certificate' section, 'Effective Date of VAT Registration' is '23 Dec 22' and 'First VAT return period end date' is '31 Jan 23'. The 'Frequency of returns' is set to 'Quarterly'.

## Creating VAT domestic reverse charge invoice items

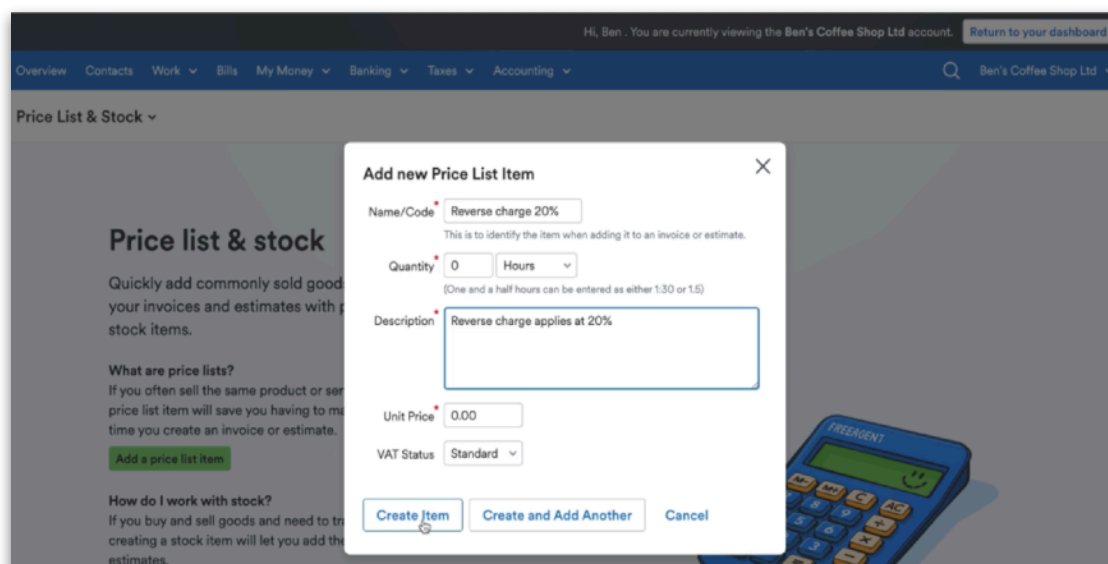
To comply with HMRC's guidelines for creating reverse charge invoices, you need to include the rate or amount of VAT you would have charged on the sale if the domestic reverse charge had not been applied.

This can be added manually as an invoice item description during the invoice creation process, or added in the form of a price list.

To do that, go back to the 'Settings' menu and select 'Price List & Stock'. Select the green button labelled 'Add a price list item'.



You will need to do this for both standard and reduced VAT rates. To deal with the standard rate first, enter a name that will allow you to recognise the item easily - for example, 'Reverse charge 20%'. 'Quantity' and 'Unit Price' can be left at 0. In the description, you should write 'Reverse charge applies at 20%'.



Select 'Create and Add Another', repeat the process for the reduced rate and select 'Create'.

Once both invoice items are created in the price list, you can generate an invoice under the reverse charge.

## Creating sales invoices under the VAT domestic reverse charge

Go to 'Work' and select 'Invoicing'. Select 'Add New Invoice' and input all of the information.

In the box labelled 'Additional Text', input the following sentence: 'Customers need to account for VAT on these items to HMRC, at the rate shown.'

If you are planning on creating a lot of invoices under the domestic reverse charge, you can make this additional text a default option. You will still be able to modify or remove it when needed.

Next, you will need to select 'Reverse Charge' within the VAT options. This will ensure that no VAT is charged or displayed on the invoice. It will also add additional text at the bottom of the invoice stating that the invoice contains reverse charge supplies.

**more Options**

Invoice Discount  %  
The discount applied across the whole invoice.

Custom Contact Name   
This name will override the default contact name on this invoice.

Custom Payment Terms   
This will override the normal payment terms and invoice due date.

PO Reference   
This PO reference will override any PO set for the project.

Bank Account   
This will be used to display remittance advice on this invoice.

☐ Are you using Letterheaded Paper?  
Your logo and company address will be omitted.

☐ Display the project name in the Other Information section.

☐ Always display the BIC and IBAN numbers, if defined, on this invoice.

VAT Options ☐ UK VAT Rates  
☒ Reverse Charge  
☐ EC VAT MOSS

Once you are happy with everything on this screen, select 'Create New Invoice'.

**Time to add some invoice items...**  
Click the 'Add Invoice Item' button below to create your first invoice item. Once you're done, you can email the invoice to your client, or simply save it as a PDF for storing or printing.

**Draft** ☐ Sent ☐ Paid

Ben's Coffee Shop Ltd  
6 Poole Hill  
Bournemouth  
BH2 5PS  
VAT: 567899876

Sub standard

**INVOICE 002**  
15 November 2023  
Payment due by 15 December 2023

Quantity	Details	Unit Price (£)	Subtotal (£)
	<a href="#">Add Invoice Item</a>		
	<b>GBP Total</b>		<b>£0.00</b>

**Payment Details**  
Payment Reference: 002

**Other Information**  
Company Registration Number: 14554174

Customers need to account for VAT on these items to HMRC, at the rate shown.  
Reverse charge supplies

Total value  
**£0.00**  
Created  
15 Nov 23  
Due  
Not yet sent  
Contact  
[Sub standard](#) →

Next, you need to add the newly created 'price list' items. Select 'Add Invoice Item' and you will see all the invoice items, including the newly created ones, in the drop-down menu.

The screenshot displays a software interface for creating an invoice. A modal window titled "New Invoice Item" is open, allowing the user to add a new item to the invoice. The modal includes the following fields and options:

- Project:** A dropdown menu currently set to "Asda lunch".
- Quantity:** A text input field with "100" entered, and a "Hours" dropdown menu.
- Unit Price:** A text input field with "£ 120.00" entered.
- Details:** A text area containing "1 hour of training 28/08".
- Buttons:** "Create and finish", "Create and add another", and "Cancel".

The background interface shows an "Invoice 1211 (Draft)" with a sidebar for the customer "ASDA" and a right-hand summary panel showing a "Total value" of "£0.00".

You can select 5% or 20% depending on what the invoice is for, and manually amend the quantity and the unit price. Add the further details to the item.

As the reverse charge applies to the construction industry, you would normally need to process the transaction under the Construction Industry Scheme (CIS). However, in this example, we will focus only on the VAT domestic reverse charge.

When you are happy with the details on this screen, you can select 'Create and Add Another' to repeat the process for other items on the invoice, or 'Create and Finish' if this is the only invoice item you wanted to add.


Hi, Regina. You are currently viewing the **Clare Brazilian JiuJitsu Limited** account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Clare Brazilian JiuJitsu Limited

Invoice 1211 (Draft) [Save as PDF](#) [Send by email](#) [Edit](#) [Delete](#) [More](#)

**Draft** [Mark as Sent](#) [Paid](#)

☒ Show Income Categories (will not appear on sent invoices)



**ASDA**  
1 High Street  
London  
England LD1234

Clare Brazilian JiuJitsu Limited  
23 High Street  
Edinburgh  
EH1 5LH  
VAT: 123456789

**INVOICE 1211**  
03 September 2024  
Payment due by 03 October 2024

QUANTITY	DETAILS	UNIT PRICE (£)	GUSTOTAL (£)
0:00 Hours	Reverse charge applies at 20% Sales	1,200.00	0.00 <a href="#">Edit</a> <a href="#">X</a>
<a href="#">Add invoice item</a>		<b>GBP TOTAL</b>	<b>£0.00</b>

**Payment Details**  
NetWest  
Payment Reference: 1211

**Other Information**  
Company Registration Number: 12345678

Customer need to account for VAT at the rate shown  
Reverse charge supplies

Total value  
**£0.00**  
Created  
03 Sep 24  
Due  
Not yet sent  
Contact  
[ASDA](#) →

**Online payments**  
Let your customers pay quickly and securely online.  
[Set up online payments](#)

As you can see, the invoice is fully compliant with HMRC requirements. It doesn't charge any VAT but simply displays the rate of VAT that would apply if not for the domestic reverse charge.

Next, it displays additional information on the invoice stating that the invoice contains reverse charge supplies and that the customer should account for VAT on these items to HMRC.

Once you are happy with all the information on the invoice, you can email it straight from FreeAgent or save it as a PDF.

## Adding bills under the domestic reverse charge

Once the functionality is enabled in the system, it will apply to both sales and purchase invoices.

When you want to process a bill under the domestic reverse charge, select 'Bills', and then select 'Add New Bill'.

Process the bill as normal, but make sure to select 'Reverse Charge' within the 'VAT Options' section.

The screenshot shows the 'Bill Details' form with the following fields and options:

- Supplier Contact:** A dropdown menu showing 'Sub standard' and a link 'Or, add a new contact'.
- Reference:** A text input field containing 'DRC'.
- Bill Date:** A date picker showing '15 Nov 23'.
- Due On:** A date picker showing '15 Dec 23'.
- Currency:** A dropdown menu showing 'Pounds Sterling'.
- Bill totals will be entered:** Two radio buttons: 'Including VAT' (selected) and 'Excluding VAT'.
- Hire purchase:** A checkbox labeled 'This will be paid using a hire purchase agreement'.
- VAT Options:** Two radio buttons: 'UK VAT Rates' and 'Reverse Charge' (selected).
- Comments:** A text area for additional notes.

There is a 'Required fields' indicator in the top right corner of the form.

Another important thing to note here is that a bill entered under the domestic reverse charge will impact boxes 1, 4, 6 and 7 on the relevant VAT return.

Under the HMRC guidance, only boxes 1, 4 and 7 should be amended in the process. Therefore, the gross amount of the invoice will need to be removed from box 6.

This can be done after every bill under the domestic reverse charge, or once a month or quarter. It is important to keep a note of the total amount for the period on an external spreadsheet.



## Removing the gross amount from box 6

To amend the figure in box 6, select 'Taxes', then 'VAT' and select the VAT period that you want to amend.

Within the VAT return screen, select 'Edit Details'.

Hi, Ben . You are currently viewing the Ben's Coffee Shop Ltd account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Ben's Coffee Shop Ltd

VAT Return for period 0124 [Export](#) [Edit details](#)

Preview Full Report

**Sales**

Date	Description	Category	Box 1	Box 6	Box 8
			1 £2,000.00	6 £10,000.00	8 £0.00
15 Nov 23	Sub standard - Bill DRC Reverse charge	Accommodation and Meals	2,000.00	10,000.00	

**Purchases**

Date	Description	Category	Box 4	Box 7	Box 9
			4 £2,000.00	7 £10,000.00	9 £0.00
15 Nov 23	Sub standard - Bill DRC	Accommodation and Meals	2,000.00	10,000.00	

**VAT period**

Unfiled

Start: 01 Nov 23 End: 31 Jan 24

**Important deadlines**

File by: 07 Mar 24 Pay by: 07 Mar 24

**Calculation details**

Scheme: Standard Scheme

Calculation Basis: Invoice

Here you will see the 'Adjustments' section where you can amend boxes 6-9.

Hi, Ben . You are currently viewing the Ben's Coffee Shop Ltd account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Ben's Coffee Shop Ltd

Edit VAT Return Details

**VAT Return Details**

Period Ends On: 31 Jan 24

Accounting Basis: Invoice

Are you on a flat rate scheme? ☒ No ☐ Yes

**Adjustments**

Adjustment to Box 6: £ -10000.00

Adjustment to Box 7: £ 0.00

Adjustment to Box 8: £ 0.00

Adjustment to Box 9: £ 0.00

To remove the amount of the bill, type the amount you want to remove as a negative number. In our example, the bill is for £10,000 so you would enter -10000.

You can amend this figure after every bill by adding to the amount in this box, or you can keep the figures on a separate document and enter the total in one go for a given VAT period.

Once you are happy with the adjustment, select 'Save Changes'. To check the adjustment, select 'Full Report' and scroll to the bottom of the 'Sales' section.

Hi, Ben. You are currently viewing the Ben's Coffee Shop Ltd account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Ben's Coffee Shop Ltd

VAT Return for period 01 24 [Export](#) [Edit details](#)

Preview **Full Report**

**Sales**

Date	Description	Category	Box 1	Box 6	Box 8
			1 £2,000.00	6 £0.00	8 £0.00
15 Nov 23	Sub standard - Bill DRC Reverse charge	Accommodation and Meals	2,000.00	10,000.00	
	Manual adjustments			-10,000.00	0.00

**Purchases**

Date	Description	Category	Box 4	Box 7	Box 9
			4 £2,000.00	7 £10,000.00	9 £0.00
15 Nov 23	Sub standard - Bill DRC	Accommodation and Meals	2,000.00	10,000.00	

**VAT period**

Unfiled

Start: 01 Nov 23 End: 31 Jan 24

**Important deadlines**

File by: 07 Mar 24 Pay by: 07 Mar 24

**Calculation details**

Scheme: Standard Scheme

Calculation Basis: Invoice

The adjustment will be displayed as 'Manual adjustment' at the very bottom. The other boxes will display the correct amounts. Boxes 1 and 4 will display the VAT element under the reverse charge, while box 7 will display the value of the purchase.

# Self Assessment

## Self Assessment submission

Within FreeAgent, you can prepare a client's Self Assessment tax return and file it directly to HMRC.

To access the form, select 'Taxes' and then 'Self Assessment'.

Hi, Ben . You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview | Contacts | Work | Bills | My Money | Banking | Taxes | Accounting

**Overview**

Profit And Loss | Timeslips | Bills | Expenses | Projects

Income	Expenses	Operating profit	Less
£223,143	£94,669	£128,475	£30,359 Corp. Tax (est.)
			£0 Dividends
			£0 Adjustments
Retained profit			
This period	Brought forward	Carried forward / distributable	
£98,116	£149,943	£248,059	

[View full report](#)

**Tax Timeline**

13 Tax Timeline Items

Date	Item	Amount	Due
22 NOV 23	3 Payslips PAYE/NI Payment Due	£956.08	Due in 7 days
22 DEC 23	3 Payslips PAYE/NI Payment Due	£1,025.68	Due in about 1 month
31 DEC 23	Corporation Tax, year ending 31 Dec 22 Submission Due		Due in about 2 months
31 JAN 24	Income Tax 22/23 Return Due		Due in 3 months

**Cashflow**

£60k

■ Incoming ■ Outgoing

Incoming **£291,593**

Here you will be able to see different fiscal year periods for different users.

Hi, Ben . You are currently viewing the Sherlock RUFU account. [Return to your dashboard](#)

Overview | Contacts | Work | Bills | My Money | Banking | Taxes | Accounting

**Self Assessment Summary - Ben Morley**

Ben Morley | History

Tax Year	Dates	Total Tax Due
2021/22	06-04-2021 - 05-04-2022	£0.00
2022/23	06-04-2022 - 05-04-2023	£22,210.49
2023/24	06-04-2023 - 05-04-2024	-£252.00

\* Accounting information incomplete.

Although you can see the returns of all users, you can only make a submission for directors of limited companies (within limited company FreeAgent accounts), self-employed individuals (within sole trader FreeAgent accounts) and landlords (within unincorporated landlord FreeAgent accounts).

Use the drop-down menu to select the appropriate user and then select a fiscal year.

Please note that any payments on account for the following tax year will not be included in this figure.

Across the top you can see individual pages of the Self Assessment tax return.

The screenshot shows the FreeAgent Self Assessment interface for the 2023/24 tax year. At the top, a navigation bar includes links for Overview, Contacts, Work, Bills, My Money, Banking, Taxes, and Accounting. Below this, a header indicates the user is viewing the Sherlock RUF account. The main section is titled 'Self Assessment for Tax Year 2023/24 - Ben Morley' and includes buttons for Export, Mark as filed, and Prepare to file online. A sub-navigation bar shows tabs for Main Return, Employment, Self-Employment, UK Property, Tax Adjustments, and Your Tax Breakdown. The 'Main Return' tab is active, displaying a green header for 'Main Return' covering the period 06-04-2023 to 05-04-2024. Below this, there is a section for 'Personal Details' with a pre-filled name 'Ben Morley'. A sidebar on the right provides a summary of the 'Self Assessment 2023/24', showing a total tax and Class 4 NIC overpaid of £12.00, an 'Unfiled' status, and the HMRC online filing deadline of 31-01-2025.

- The 'Main Return' page is for recording your client's personal details, sources of income such as bank interest, dividends from shares and any tax reliefs. Here you can also record any charges that apply to your clients, such as student loan repayments and the High Income Child Benefit Charge.
- The 'Employment' page allows you to report your clients' wages and any benefits received from their employment during the tax year. If FreeAgent's built-in payroll functionality is used to process your client's monthly payroll, then the amounts such as gross pay and tax deducted at source will be populated automatically. If the licence type is a limited company, then this will only apply to the directors and not the employees.

- The 'Self Employment' page allows you to report your client's self-employment income received during the tax year. If the licence type is a sole trader, this page will be populated automatically.
- The 'UK Property' page allows you to report your clients' rental income received during the tax year. If the licence type is an unincorporated landlord, this page will be populated automatically.
- The 'Tax Adjustments' page contains an overview of the tax liability and the National Insurance contributions. This page can be used to record any tax adjustments, such as a reduction in payments on account.
- Lastly, selecting 'Your Tax Breakdown' at the bottom of the panel shows the income tax computation.

FreeAgent will populate the form with all the information that it has already in the system for each specific licence type, such as the UTR number or sum of dividends processed in a given tax year for the company directors. Or the rental income and expenses for the unincorporated landlord licence.

The return can be completed simply by answering 'Yes' or 'No' to questions displayed on headings on each page. For example, if the client receives a state pension you would select 'Yes' here.

UK Pension Income
Incomplete

Did you receive any **pensions, annuities, or state benefits**?  
For example, state pension, occupational pension, retirement annuity, or incapacity benefit

Yes
No

8	State Pension <sup>?</sup>	£
9	State Pension lump sum <sup>?</sup>	£
10	Tax taken off Box 9 <sup>?</sup>	£
11	Pensions (other than State Pension), retirement annuities and taxable lump sums treated as pensions <sup>?</sup>	£
12	Tax taken off Box 11 <sup>?</sup>	£
13	Taxable Incapacity Benefit and contribution-based Employment and Support Allowance <sup>?</sup>	£
14	Tax taken off Incapacity Benefit in Box 13	£
15	Jobseeker's allowance <sup>?</sup>	£
16	Total of any other taxable State Pensions and benefits <sup>?</sup>	£

Self Assessment 2023/24

Total tax and Class 4 NIC overpaid  
**£12.00**

Unfiled

HMRC online filing deadline  
**31-01-2025**

[Find out more about filing Self Assessment](#)

This opens an additional form where you can input further details. If a given question does not apply to your client simply select 'No'. All of the questions must be answered before the submission to HMRC is made.

From the fiscal year 2020/2021 to 2022/2023, you can also report any errors made when claiming from an HMRC coronavirus support scheme.

For example, if your client overclaimed through the Coronavirus Job Retention Scheme or accidentally applied for the Self-Employment Income Support Scheme, and the error hasn't been reported to HMRC, you can enter these figures into the 'Main Return' page here.

### High Income Child Benefit Charge

Only fill in this section if:

- your income was over £50,000, and
- you or your partner got Child Benefit, and
- couples only – your income was higher than your partner's.

Did you (or your partner) receive **Child Benefit**?

This also applies if someone else claims Child Benefit for a child who lives with you and pays you or your partner for the child's upkeep

Yes No

### Incorrectly claimed coronavirus support scheme payments Incomplete

Only fill in this section if you incorrectly claimed any payments from the Coronavirus Job Retention Scheme, or from any other applicable HMRC coronavirus support scheme and you still need to tell HMRC.

Did you incorrectly claim any payments from a coronavirus support scheme?

Yes No

1 Amount of HMRC coronavirus support scheme payments incorrectly claimed

£

### Self Assessment 2022/23

Total tax and Class 4 NIC due  
**£22,182.00**

Unfiled

HMRC online filing deadline  
**31-01-2024**

[Find out more about filing Self Assessment](#)

The total amount of SEISS payments incorrectly claimed should go in box 2 while the total of any other coronavirus support scheme overclaimed should go in box 1.

Once you are happy with all of the details on this page, select 'Employment' at the top of the screen. Here you will be able to report all of the information relating to your client's paid employment.

one employment, create a new employment section for each one.  
Find out more in the [Knowledge Base](#) or [Read the HMRC notes](#)

**Add an additional employment:**  
Employer Name  [Add Employment](#)  
28 character limit (including spaces)

**In Progress** - 3 questions are required and 1 section is incomplete

**Income for Sherlock RUFC**

1	Pay from Sherlock RUFC	£14,400.00
2	Tax taken off pay from Sherlock RUFC	£378.00
3	Tips and other payments not on your P60	£
4	Employer's PAYE tax reference (on your P45/P60)	<a href="#">Add this in your company settings</a> <b>Required</b>
5	Employer's name	Sherlock RUFC
6	Were you a company director?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6.1	If you ceased being a director before 6 April 2023, put the date the directorship	<input type="text"/>

**Self Assessment 2022/23**  
**Unfiled**  
HMRC online filing deadline **31-01-2024**  
[Find out more about filing Self Assessment](#)

**Your Tax Return**  
[Main Return](#)  
**Employment**  
[Tax Adjustments](#)  
[Your Tax Breakdown](#)

As mentioned previously, the employment details kept within the FreeAgent's payroll module will be populated here automatically.

If your client has more than one paid employment you will need to input the name of the employer at the top of this page and select 'Add Employment'.

**Self Assessment for Tax Year 2023/24 - Ben Morley** [Export](#) [Mark as filed](#) [Prepare to file online](#)

[Main Return](#) **Employment** [Self-Employment](#) [UK Property](#) [Tax Adjustments](#) [Your Tax Breakdown](#)

**Employment**  
06-04-2023 to 05-04-2024

If you were employed by any other business in the year to 5 April 2024, add the details here. If you had more than one employment, create a new employment section for each one.  
Find out more in the [Knowledge Base](#) or [Read the HMRC notes](#)

**Add an additional employment:**  
[Add another job here](#) [Add Employment](#)  
28 character limit (including spaces)

**Self Assessment 2023/24**  
Total tax and Class 4 NIC overpaid  
**£12.00**  
**Unfiled**  
HMRC online filing deadline **31-01-2025**  
[Find out more about filing Self Assessment](#)

This will then add an additional form at the bottom of this page. The form will be fully editable and you will need to input all of their details there.

**4 questions are required and 1 section is incomplete**

Make sure you complete all sections before filing your Self Assessment.

### Income for another job

- 1 Pay from another job ?
- 2 Tax taken off pay from another job ?
- 3 Tips and other payments not on your P60 ?
- 4 Employer's PAYE tax reference (on your P45/P60) ?

Required
- 5 Employer's name ?
- 6 Were you a company director? 

Yes No Required
- 6.1 If you ceased being a director before 6 April 2024, put the date the directorship ceased
- 7 Was the company a close company? ?

Yes No
- 8 Is this employment income from inside off-payroll working engagements? ?

Yes No

#### Self Assessment 2023/24

Total tax and Class 4 NIC overpaid  
**£12.00**

Unfiled

HMRC online filing deadline  
**31-01-2025**

[Find out more about filing Self Assessment](#) ↗

Once completed, select 'Tax Adjustments' at the top of the screen and then complete and review this page as well.

Hi, Regina. You are currently viewing the Sherlock RUFC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting 🔍 🔔 Sherlock RUFC

**Self Assessment for Tax Year 2023/24 - Ben Morley** Export Mark as filed Prepare to file online

Main Return Employment Self-Employment UK Property **Tax Adjustments** Your Tax Breakdown

**Tax Adjustments**

06-04-2023 to 05-04-2024

For help and guidance on filling out the tax adjustments page, see the [Knowledge Base](#) or [Read the HMRC notes](#)

**3 questions are required**

Make sure you complete all sections before filing your Self Assessment.

**Tax and National Insurance due**

1	Total tax, Class 2 and Class 4 NICs due before any payments on account	£0.00
2	Total tax, Class 2 and Class 4 NICs overpaid	£12.00
3	Student Loan repayment due	£0.00

#### Self Assessment 2023/24

Total tax and Class 4 NIC overpaid  
**£12.00**

Unfiled

HMRC online filing deadline  
**31-01-2025**

[Find out more about filing Self Assessment](#) ↗

Once you have included all of the information for the given fiscal year, you will be able to see the tax calculation by selecting 'Your Tax Breakdown' at the top of the screen or on the panel on the right-hand side.



FreeAgent includes the personal allowance within its calculation. Also, the personal allowance will be automatically reduced if the total income for the year exceeds £100,000.

The total income on which tax is due will then be divided into different types of income and tax brackets. Total Income Tax due for that fiscal year will be displayed here and the calculated payments on account will be displayed below. The information displayed on this page can serve as the equivalent of an SA302 form.

When it comes to submission, simply select 'Prepare to File Online'.

Self Assessment for Tax Year 2023/24 - Ben Morley ▾

Export ▾ Mark as filed Prepare to file online

Main Return ⓘ Employment ⓘ Self-Employment UK Property Tax Adjustments ⓘ **Your Tax Breakdown**

Income received (before tax taken off)			
Pay from all employments		£14,400	
Total income received		£14,400	
minus	Personal Allowance	£12,570	
<b>Total income on which tax is due</b>		<b>£1,830</b>	
How I have worked out your Income Tax			
Pay, pensions, profit etc. (UK rate for England and Northern Ireland)			
	Basic rate	£1,830 × 20% =	£366.00
Total income on which tax has been charged		£1,830	
<b>Income Tax charged after allowances and reliefs</b>			<b>£366.00</b>
minus	Tax deducted		
	From all employments, UK pensions and state benefits	£378.00	
Total tax deducted			£378.00
<b>Income Tax overpaid</b>			<b>£12.00</b>

**Self Assessment 2023/24**

Total tax and Class 4 NIC overpaid  
**£12.00**

Unfiled

HMRC online filing deadline  
**31-01-2025**

[Find out more about filing Self Assessment](#)

Here you will see the forms that are currently supported and the ones that FreeAgent doesn't offer support for.

Once all of the checks are performed, you can file the return with HMRC by selecting the green button labelled 'File online with HMRC'.

You will need to input your agent credentials and select 'Submit Self Assessment'.

**Self Assessment for Tax Year 2023/24 - Ben Morley**

✔ Looks like you're good to go, but before you file online, we recommend you do the following checks

- 1 Check you can file Self Assessment online with FreeAgent**  
 You shouldn't file online using FreeAgent if you need to complete any pages that are not supported.
 

Supported	Not Supported
✓ Main Tax Return	✗ Foreign Income
✓ Employment	✗ Capital Gains summary
✓ Self-Employment	✗ Trust Income
✓ UK Property	✗ Residence, remittance basis etc
✓ Tax Adjustments	✗ Anything on the SA101 Additional Information form <a href="#">↗</a>

 You'll need your [Government Gateway](#) [login details](#) to submit your Self Assessment to HMRC.
- 2 Double check everything**  
 Make sure that all the transactions, income and costs, for your business accounts for 2023/24 have been entered into FreeAgent, and that you've entered any additional figures, like salary from a job into Self Assessment.
 

Check you haven't missed anything that we might not know about:

  - Bank interest you received on all your personal bank accounts, including your share of those held jointly with a spouse or partner - but remember to leave out interest on ISAs
  - Dividends you received on any shares
  - Donations you made to charities under Gift Aid
  - Contributions you made to a pension scheme
  - Salary and benefits/expenses you received from an employer
  - Anything else we couldn't possibly know about

What you'll be sending to HMRC:

  - Your completed Self Assessment forms
  - Your business details and tax codes
- 3 Check with an accountant**  
 We **strongly** recommend that an accountant checks your Self Assessment before you file online.
- 4 Submit Self Assessment**  
 Government Gateway ID  
 [Show](#)  
 Your Government Gateway ID is up to 12 characters long and can contain both numbers and letters  
 Password  
 [Show](#)  
[Forgot password?](#) [↗](#)  
 Once you have filed the return the accounting data from 2023/24 will be locked.  
[Find out more about filing Self Assessment with FreeAgent](#) [↗](#)
- 5** [Submit Self Assessment](#) [Cancel](#)

FreeAgent will then run the submission. Once completed, you will see a confirmation box on the right-hand side displaying the time and date of the submission. If the submission is rejected, FreeAgent will display that information in the box as well.

Once submitted, the return itself will become locked and you will not be able to edit it.

## End of Year: setup and preparation

### Global settings for Final Accounts

In FreeAgent, you can file FRS 105 micro-entity Final Accounts to Companies House and a CT600 Corporation Tax return to HMRC.

This is done within each client's individual FreeAgent licence, but the initial setup must be done within your Practice Dashboard. You will need to specify some global settings that will affect all your limited company clients.

Select the name of your practice in the top-right corner, then select 'Settings'.

The screenshot shows the FreeAgent Practice Dashboard. At the top, there is a navigation bar with links: Clients, Alerts, Account Managers, Payroll, Reports, CSV Imports, Practice Portal, and FreeAgent Training. Below this, the 'Clients' section is active, showing a list of clients. On the right side, a dropdown menu is open for the user 'Ben Morley', with options: Partner Resources, Settings (highlighted), and Log Out. The client list table below has columns: Name, Account Owner, Free NWG Licence, Last logged in, Status, Bank Balance, Alerts, and Owner Access. The table lists five clients: Adventure Racing Ltd, Ben Morley Limited, Ben Test FA, Ben's Coffee Shop Ltd, and Ben's Partnership.

Name	Account Owner	Free NWG Licence	Last logged in	Status	Bank Balance	Alerts	Owner Access
Adventure Racing Ltd	Ben Morley bemn@fa.com	No	Never	Active	£58,218.36	7	Level 8 Invite client
Ben Morley Limited	Ben Morley ben@fa.com	No	Never	Demo	£36,672.68	7	Level 7 Invite client
Ben Test FA	Ben Morley benjamin.morley@freeagent.com	No	Never	Demo	-£2,700.00	7	Level 7 Invitation Sent
Ben's Coffee Shop Ltd	Ben Morley ben@fa.com	No	Never	Active	£773,287.00	1	Level 6 Invite client
Ben's Partnership	Ben Morley bm@fa.com	No	Never	Demo	£65,050.29	5	Level 8 Invite client

Select 'End of Year' from the Settings menu.

Here you can decide if you want to display the abbreviated report and CT600 tabs within the End of Year report. Underneath, you can decide whether you want to include an accountant's report or not. If you decide to do so, you will be able to input and modify its content.

End of Year

Display settings

☒ Show the Abbreviated Report Tab?

☒ Show the CT600 tab?

Report content settings

☒ Include an Accountant's Report

Accountant's Report contents

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of [company\_name] for the [accounting\_year\_date\_range] ended [accounting\_year\_end\_date] from the company's accounting records and from the information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

At the very bottom of this page, you can create a default email template that will be used when Final Accounts are sent to the client for review and approval.

You can use a variety of tags that will be replaced with the actual data when you go to a specific client account. For example, the [company\_name] tag will be replaced with the actual name of the company.

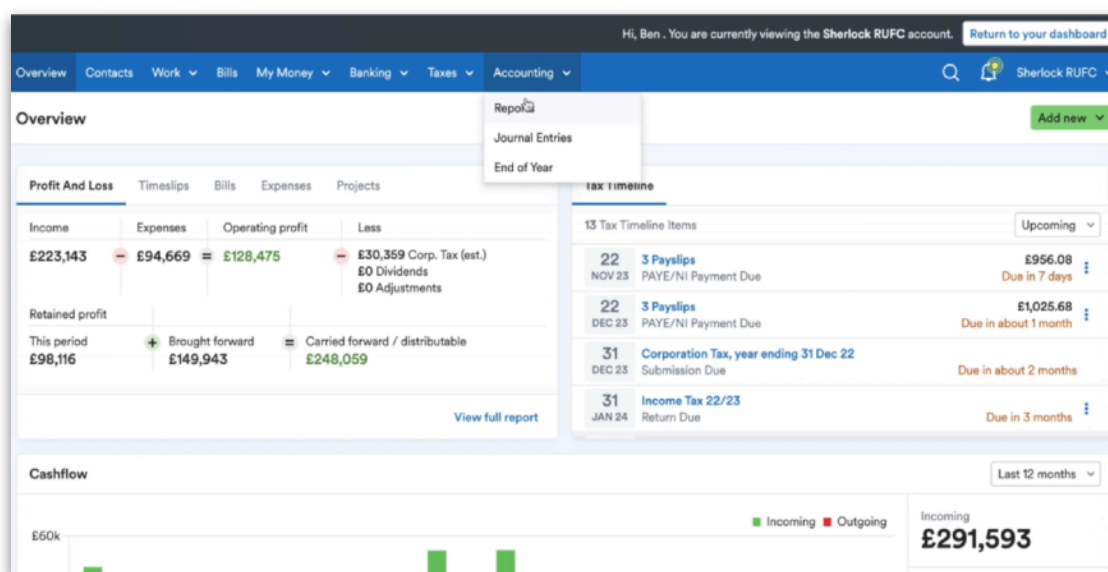
Please note that as these are global settings, they will apply to all of your limited company clients for whom you want to file Final Accounts and Corporation Tax returns.

Once you are happy with the content of this page, select 'Save Changes'.

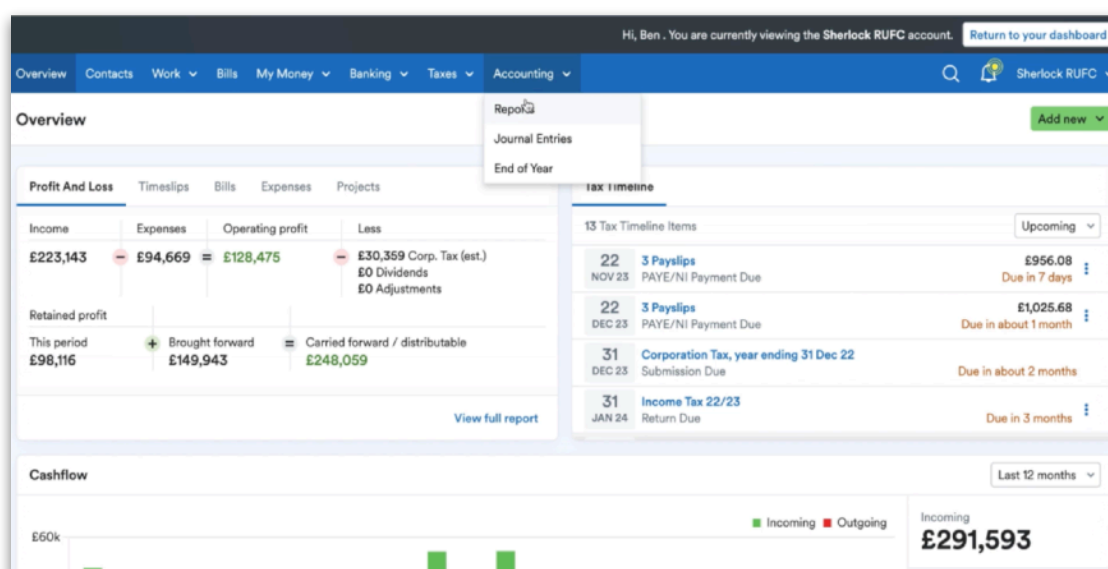
## Preparation of the Final Accounts and Corporation Tax return

Once you are happy with the global settings, you can start the preparation process. Most of the work should be done for you by this stage, as the bookkeeping that you or your client have done already will populate the report automatically.

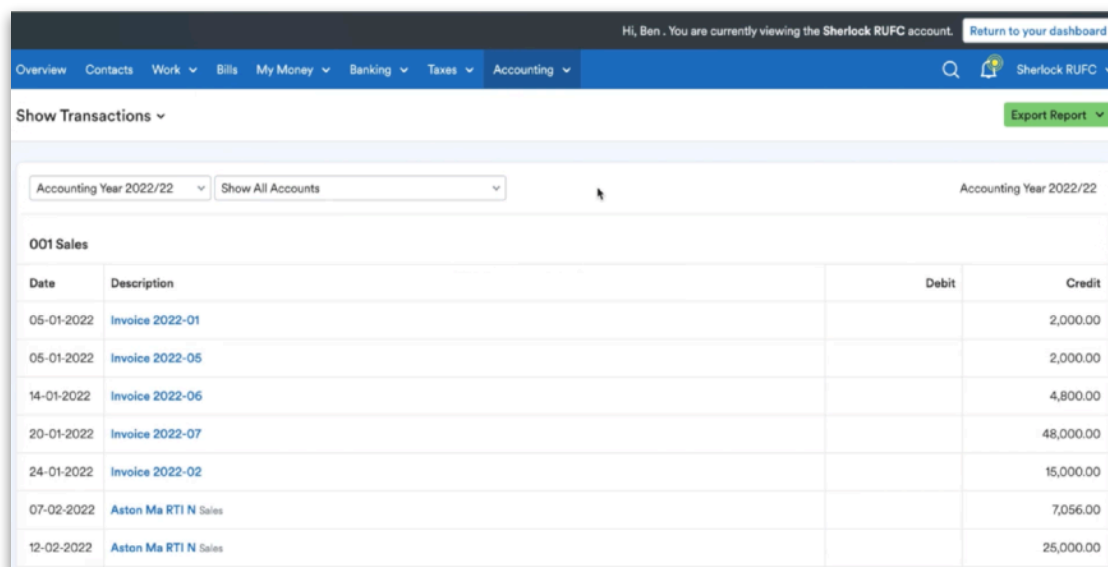
If you want to review the allocations of transactions, go to 'Accounting' and select 'Reports'.



You will be able to extract the trial balance and the nominal ledger report to review all nominal codes and allocations of individual transactions. The nominal ledger report can be accessed by selecting 'Show Transactions'.



Here you will need to select the accounting year under consideration and then, in the second drop-down list, select 'Show All Accounts'. This will display all of the nominal codes with individual transactions included in them.



Hi, Ben . You are currently viewing the Sherlock RUFUC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Show Transactions [Export Report](#)

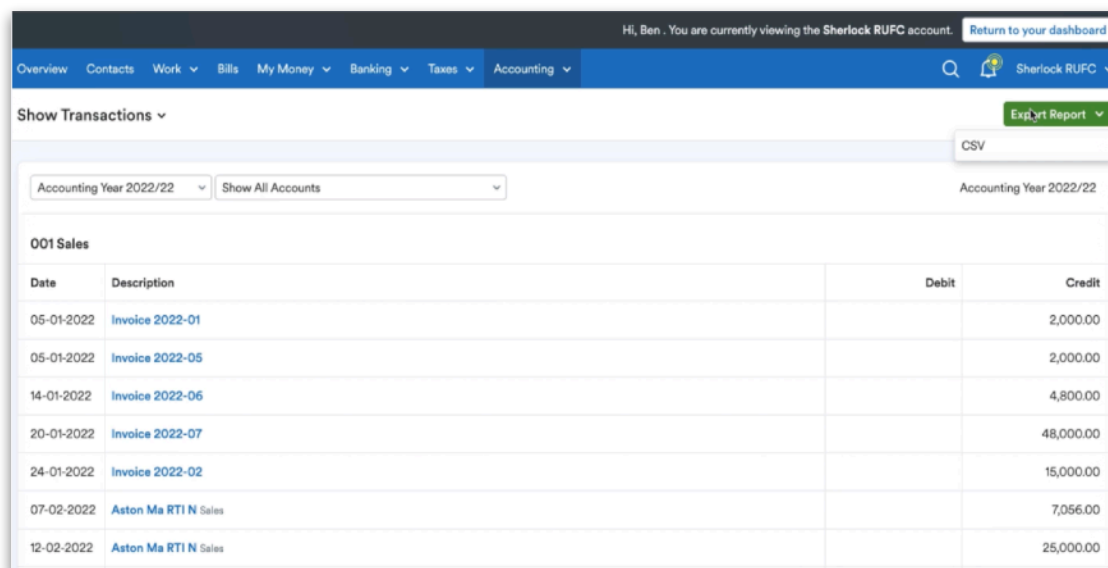
Accounting Year 2022/22 Show All Accounts Accounting Year 2022/22

**001 Sales**

Date	Description	Debit	Credit
05-01-2022	<a href="#">Invoice 2022-01</a>		2,000.00
05-01-2022	<a href="#">Invoice 2022-05</a>		2,000.00
14-01-2022	<a href="#">Invoice 2022-06</a>		4,800.00
20-01-2022	<a href="#">Invoice 2022-07</a>		48,000.00
24-01-2022	<a href="#">Invoice 2022-02</a>		15,000.00
07-02-2022	<a href="#">Aston Ma RTI N Sales</a>		7,056.00
12-02-2022	<a href="#">Aston Ma RTI N Sales</a>		25,000.00

Here you can select individual transactions and amend them if needed.

The report itself can be exported in CSV format for further analysis.



Hi, Ben . You are currently viewing the Sherlock RUFUC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Show Transactions [Export Report](#)

Accounting Year 2022/22 Show All Accounts Accounting Year 2022/22

**001 Sales**

Date	Description	Debit	Credit
05-01-2022	<a href="#">Invoice 2022-01</a>		2,000.00
05-01-2022	<a href="#">Invoice 2022-05</a>		2,000.00
14-01-2022	<a href="#">Invoice 2022-06</a>		4,800.00
20-01-2022	<a href="#">Invoice 2022-07</a>		48,000.00
24-01-2022	<a href="#">Invoice 2022-02</a>		15,000.00
07-02-2022	<a href="#">Aston Ma RTI N Sales</a>		7,056.00
12-02-2022	<a href="#">Aston Ma RTI N Sales</a>		25,000.00

Once you are happy with the allocation of transactions to individual nominal codes, return to the 'Reports' page.

Select 'Final Accounts' and select the accounting year for which you want to make a filing.

Hi, Ben. You are currently viewing the Sherlock RUF account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Final Accounts

History

Accounting Year	Dates	Turnover	Profit After Tax	Tax Due
2022	01-01-2022 - 31-12-2022	£442,547.86	£239,943.46	£51,591.46
2023	01-01-2023 - 31-12-2023	£223,143.33	£94,601.21	£29,058.15

\* Accounting information incomplete.

Please note that filing to Companies House within FreeAgent can only be done for micro-entities under the FRS 105 standards.

On the right of the screen, you can see a set of criteria that a company must meet in order to qualify as a micro-entity. At least two of the following three thresholds must be met:

- Turnover less than £632,000
- Balance sheet total less than £316,000
- Fewer than 10 employees as an average in the given accounting period

Please note FreeAgent will not automatically check whether the company meets the criteria above - this should be analysed by you.



**Final Accounts** Manage notes and settings Export Report

**Companies House Downtime 17-11-2023 - 20-11-2023**  
Companies House are performing scheduled maintenance between November 17, 2023 18:00 and November 20, 2023 06:00. During this time you will be unable to submit your accounts.

Accounting Year 2022/22 Balance Sheet at 31-12-2022

**Draft**

**Sherlock RUFC**

Unaudited financial statements for the year ended 31 December 2022

Income Statement	2022	2021
Turnover	£442,547.86	£0.00

**Accounting Year**  
Start: 01-01-2022 End: 31-12-2022  
Before you can file this report, you need to add a signature to the 2022 End of Year accounts → [Learn more about End of Year accounts](#)

**Micro-entity qualification**  
To qualify as a micro-entity, a company must be within at least two of the following thresholds:  

- Turnover less than £632,000
- Balance sheet total less than £316,000
- Fewer than 10 employees

For companies that do not meet at least two of these thresholds, the filing will need to be done outside of FreeAgent. The rest of this guide will assume that the company meets the criteria and can file within FreeAgent.

If you are filing your first set of accounts since the incorporation, you will only see the numbers that correspond to the current accounting period.

If, however, you are filing a set of accounts for a company where the filings for prior years have been done in separate software, you will be able to input the comparative numbers for the prior year by selecting the 'Manage notes and settings' tab. See the [Knowledge Base](#) for more details.

Please note that the comparative figures will not populate automatically from the opening balances, and neither will these comparative numbers override any of the opening balances. These numbers will only be displayed as comparative figures and will not affect any other area of the software.

Let's go to the accounting year to examine the rest of the process.

**Final Accounts** Manage notes and settings Export Report

**Companies House Downtime 17-11-2023 - 20-11-2023**  
Companies House are performing scheduled maintenance between **November 17, 2023 18:00** and **November 20, 2023 06:00**. During this time you will be unable to submit your accounts.

Accounting Year 2022/22 Balance Sheet at 31-12-2022

**Draft**

**Sherlock RUFC**

Unaudited financial statements for the year ended 31 December 2022

Income Statement	2022	2021
	£	£

**Accounting Year**

Start: 01-01-2022 End: 31-12-2022

Before you can file this report, you need to add a signature to the 2022 End of Year

[Learn more about End of Year accounts](#)

**Micro-entity qualification**

To qualify as a micro-entity, a company must be within at least two of the following thresholds:

- Turnover less than £632,000
- Balance sheet total less than £316,000

Most of the headings on this report can be drilled down to see which nominal codes make up a given figure. They will apply to both the profit and loss and the balance sheet figures. The fixed assets figure is made up of individual capital assets and their accumulated depreciation.

Staff costs	(93,424.44)	0.00
Depreciation and other amounts written off assets	(5,000.00)	0.00
Other charges	(52,588.50)	0.00
Tax	(51,591.46)	0.00
Profit or (loss)	239,943.46	0.00
<b>Balance Sheet</b>	<b>2022</b>	<b>2021</b>
	£	£
Fixed assets	20,000.00	0.00
Current assets	220,017.21	0.00
Creditors: amounts falling due within one year	(90,073.75)	0.00
Net current assets / (liabilities)	129,943.46	0.00
Total assets less current liabilities	149,943.46	0.00
Net assets	149,943.46	0.00
Capital and reserves	149,943.46	0.00

**Accounting Year**

Start: 01-01-2022 End: 31-12-2022

Before you can file this report, you need to add a signature to the 2022 End of Year

[Learn more about End of Year accounts](#)

**Micro-entity qualification**

To qualify as a micro-entity, a company must be within at least two of the following thresholds:

- Turnover less than £632,000
- Balance sheet total less than £316,000
- Fewer than 10 employees

You can also add the average number of employees and any additional notes to the accounts. To do that, you need to select 'Manage notes and settings'.

Hi, Ben . You are currently viewing the Sherlock RUCFC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Final Accounts / Settings

Current year Previous year

**Required notes** Required fields\*

Employee average  Enter the average number of employees for the year ended 31 December 2022

**Other notes**

For guidance and example notes please see the [Knowledge Base](#) →

Capital Commitments Note

Contingent Liabilities Note

'Employee average' is a compulsory note, and it sits at the top of the page. Other notes in a free format are positioned below. For guidance on what to put in these boxes, or to see examples, see the [Knowledge Base](#).

Once notes and comparative figures in the accounts are included, you can look at the Corporation Tax return.

To access the computation, select 'Taxes' and then 'Corporation Tax'. Here you will see tax returns for different accounting periods. This should correspond with the accounting periods of final accounts.

Hi, Ben . You are currently viewing the Sherlock RUCFC account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting

Corporation Tax

Statement of Account

Accounting Year	Dated on	Description	Payment Due	Liability	Payment	Balance Owed
2022/22		Initial Balance at 01-01-2022				£0.00
	31-12-2022	<a href="#">Corporation Tax Return for 2022/22</a>	01-10-2023	£51,591.46		£51,591.46
2023/23	31-12-2023	<a href="#">Corporation Tax Return for 2023/23</a>	01-10-2024	£29,058.15		£80,649.61

\* Accounting information incomplete.

Select the period under consideration.

Let's go to the accounting period that we will be able to file. As you can see, in the period ending after the year, the CT600 tab is visible at the top here.

**HMRC Downtime 17-11-2023 - 20-11-2023**  
 HMRC are performing scheduled maintenance between November 17, 2023 18:00 and November 20, 2023 06:00. During this time you will be unable to submit your Corporation Tax return.  
 Find out more about HMRC Corporation Tax service availability on their website.

2022/22

Show Profit and Loss Accounts for this period →

Taxable Profit		£	£
Operating Profit/(loss) per accounts			291,534
less Non-taxable Income	0		
add back Tax-disallowable Expenses			0
add back Depreciation			5,000
less Capital allowances	25,000		
add back Non-trading income			0
less Trading Losses	0		

Total amount due  
**£51,591.46**  
 Filing due  
 31-12-2023  
 Payment due  
 01-10-2023

Accounting Year  
 Start: 01-01-2022 End: 31-12-2022  
 Before you can file this return, you need to add a signature to the 2022 End of Year  
[Learn more about End of Year](#)

The computation below takes the operating profit figure, adds disallowable expenses and depreciation and deducts capital allowances and other adjustments to end up with the profits chargeable to corporation tax (PCTCT).

It then splits the amount and apportions it between two fiscal years.

less Non-taxable Income		0	
add back Tax-disallowable Expenses			0
add back Depreciation			5,000
less Capital allowances	25,000		
add back Non-trading income			0
less Trading Losses	0		
<b>Profits chargeable to corporation tax</b>			<b>271,534</b>

Accounting Year  
 Start: 01-01-2022 End: 31-12-2022  
 Before you can file this return, you need to add a signature to the 2022 End of Year  
[Learn more about End of Year accounts →](#)

Corporation Tax Period  
 Start: 01-01-2022 End: 31-12-2022

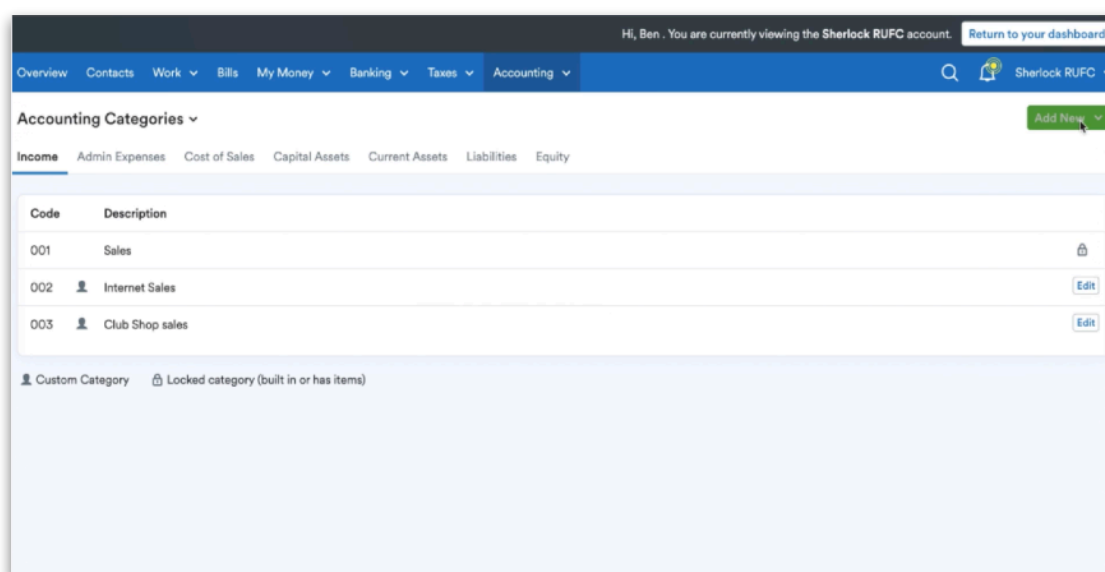
Apportionment of Profit		£
Financial Year 2021	£66,954 @ 19%	12,721.26
Financial Year 2022	£204,580 @ 19%	38,870.20
<b>Corporation tax</b>		<b>51,591.46</b>

In this example, the corporation tax is at 19% in both periods, but this split will be necessary when there is a change in the corporation tax rate in future years.

Below, you can see a breakdown of disallowable expenses.

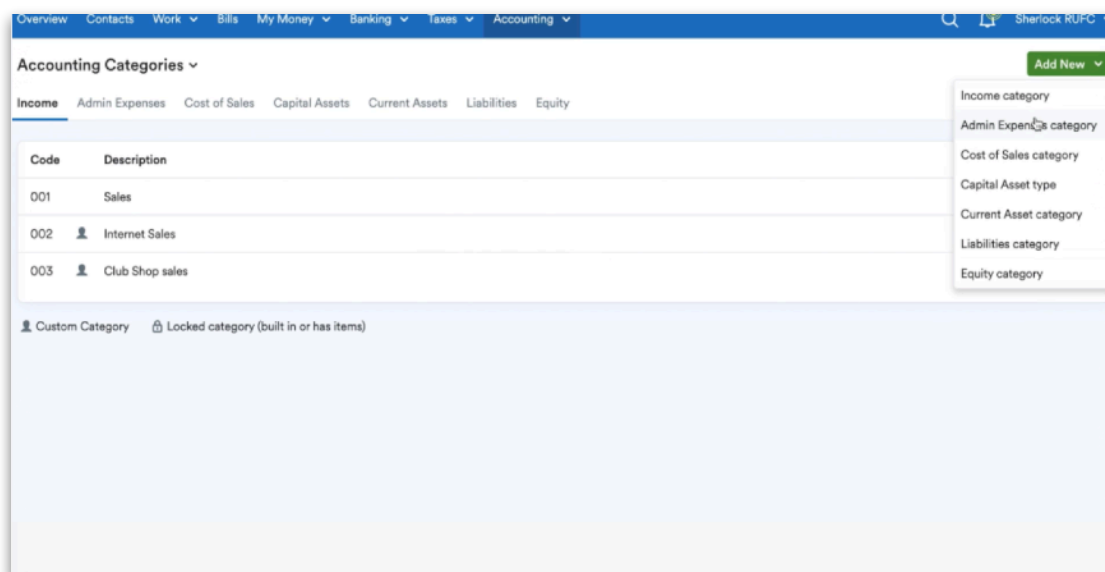
FreeAgent considers the entire nominal code, not the individual transactions, as allowable or disallowable.

To mark the code as disallowable, go to the 'Settings' area and select 'Accounting Categories'.

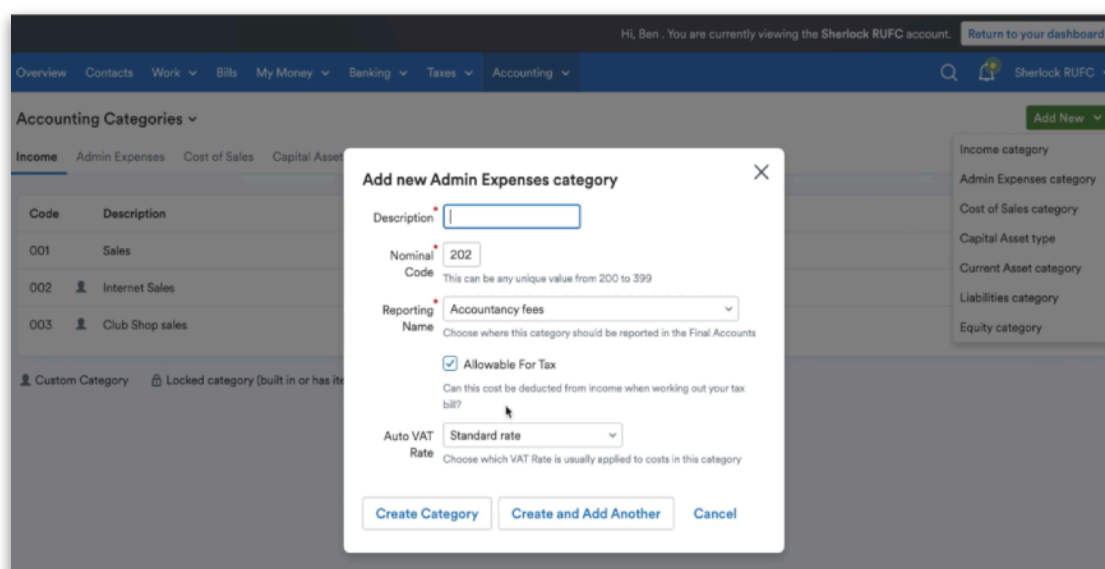


Only nominal codes within admin expenses and cost of sales can be marked as disallowable, and only if there were no transactions posted into these nominal codes.

You can also mark the code as disallowable when you are creating it. Simply select 'Add New' and select either the 'Admin Expenses' or 'Cost of Sales' category.



By default, the new category will have the box ticked, making it allowable for tax purposes. To mark it as disallowable, simply untick the box.



Here you can also select the 'Reporting Name' for the new code by selecting it from the drop-down menu. This will become an iXBRL tag applied to the code when the accounts are submitted to HMRC.

Let's go back to the Corporation Tax return and explore other areas. Below, you can see the section for Capital Allowances.

Financial Year 2022	£204,580 @ 19%	38,870.20
Corporation tax		51,591.46

### Capital Allowances

	Main Pool	Special Pool	
	£	£	£
Opening Asset Pool	0	0	
Purchases qualifying for Annual Investment Allowances	25,000		
Annual Investment Allowances		25,000	
Closing Asset Pool	0	0	
Total Capital Allowances by pool		25,000	0
Total Capital Allowances			25,000

### Payments to HMRC

When assets are added to FreeAgent, they are automatically assigned to 'Annual Investment Allowance'. However, this can be changed for each individual asset.

To do that, you need to go to 'Accounting', then 'Reports' and select 'Capital Assets'. Here you will see all the assets in the business.

Hi, Ben . You are currently viewing the Sherlock RUFU account. <a href="#">Return to your dashboard</a>			
Overview	Contacts	Work	Bills
My Money	Banking	Taxes	Accounting
Capital Assets			
Current year so far	All capital assets	All asset types	
Purchased on	Asset name	Tax treatment	Net book value
12-01-2022	<a href="#">Mercedes Sprinter Van</a>	Annual investment allowance	£15,000.00
		Total	£15,000.00
25	per page		
<a href="#">Learn about managing your capital assets</a>			

To amend the tax treatment of any specific asset, simply select the asset name. This page will show us more details about that specific asset.

Hi, Ben . You are currently viewing the Sherlock RUF account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Sherlock RUF

Mercedes Sprinter Van [Back to Capital Assets](#)

Asset timeline			
Date	Event	Tax value	Accounting value
12-01-2022	Purchase	£25,000.00	£25,000.00
12-01-2022	Annual Investment Allowance	-£25,000.00	
12-01-2022	Depreciation of 20%		-£5,000.00
12-01-2023	Depreciation of 20%		-£5,000.00

[Learn about managing your capital assets](#)

**Asset details**

Purchase transaction  
Free Agent - Bill New Van ·  
12-01-2022 · £25,000.00

Asset category  
Motor Vehicle

Useful life  
5 Years

Net book value  
£15,000.00

Tax treatment  
Annual investment allowance  
[Edit tax treatment](#)

Here you can see the tax and accounting values and how they are derived.

At the bottom of this box here there is a button that says 'Edit tax treatment'. Here you can select a different treatment and save changes.

Hi, Ben . You are currently viewing the Sherlock RUF account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Sherlock RUF

Edit tax treatment for: Mercedes Sprinter Van

**Tax treatment**

Select the relevant treatment

- No capital allowances
- Main Pool Assets
  - ☒ Annual investment allowance
  - Super deduction
  - First year allowance
  - Main pool
- Special Pool Assets
  - Special rate allowance
  - Special pool

[Visit HMRC's guide on claiming Capital Allowances](#)



Based on our selection, FreeAgent will recalculate the capital allowances figure and amend the Corporation Tax return and CT600.

Back in the Corporation Tax computation screen, under 'Capital Allowances' is the last adjustment box, 'Trading Losses'.

FreeAgent supports losses brought forward from previous years but does not offer support for losses that are to be carried back to previous periods.

FreeAgent also supports form CT600A, so any companies with overdrawn director's loan accounts can file within FreeAgent.

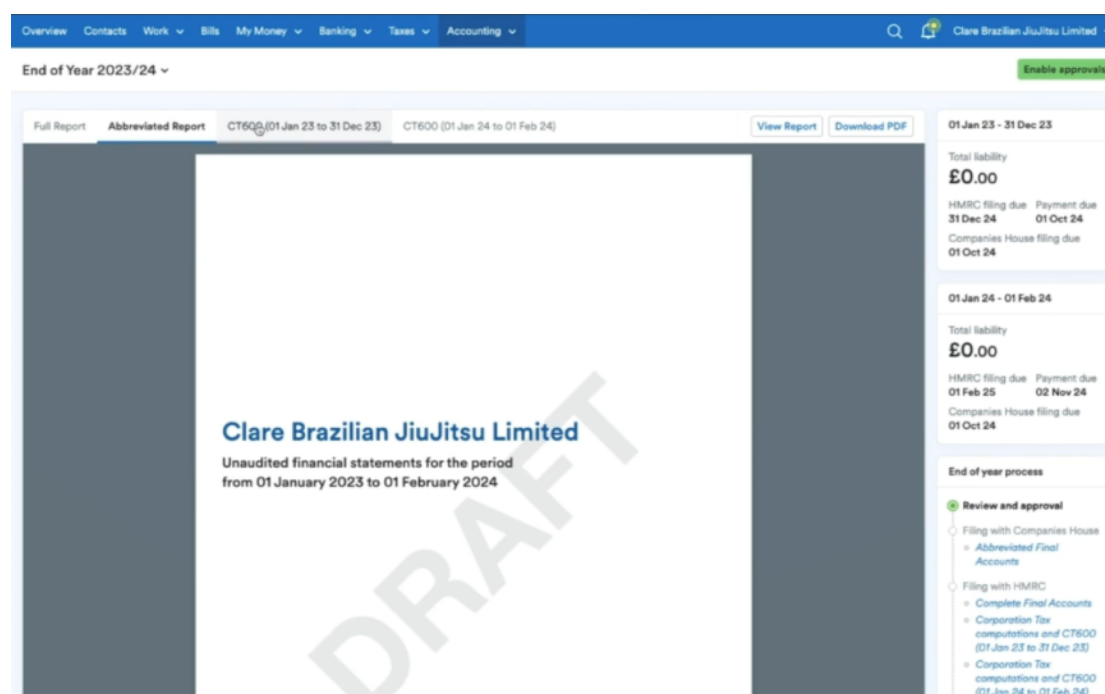
Once all of the adjustments are processed, you can review and submit the Final Accounts and Corporation Tax return to Companies House and HMRC.

## End of Year: submissions

### Submission of FRS 105 Final Accounts and CT600

Once you are happy with the Final Accounts and the Corporation Tax return, you can send them to the client for review and approval. To do that, select 'Accounting' and then 'End of Year'.

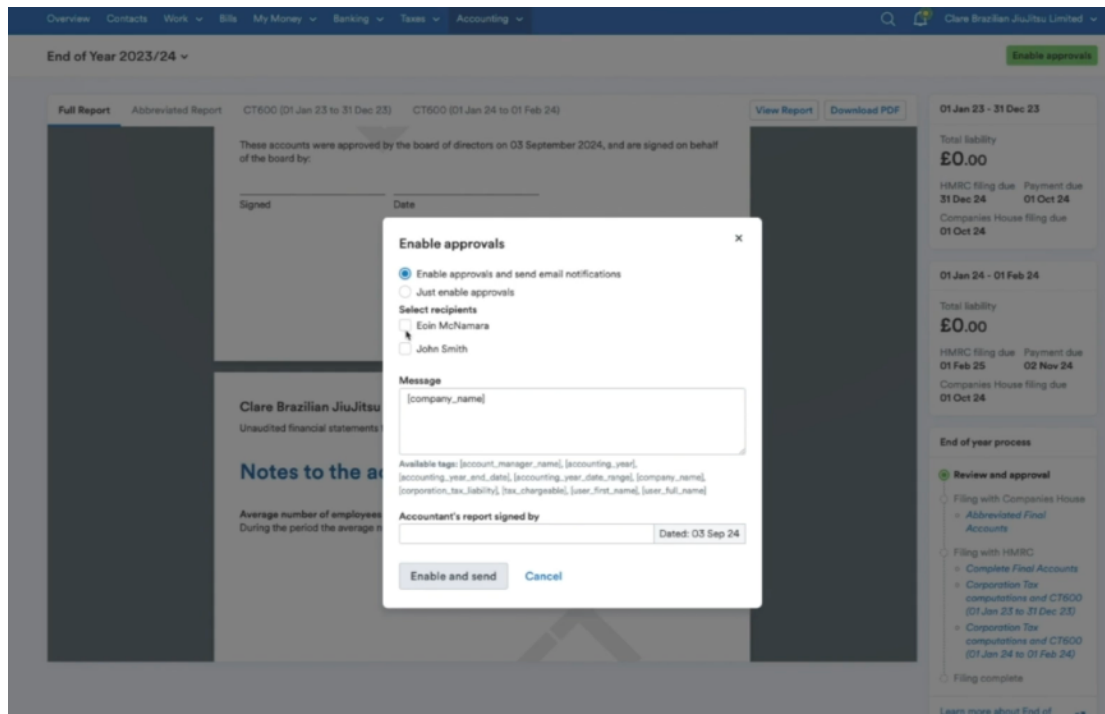
Here you will be able to see the Final Accounts and CT600 in their final format. You can use the drop-down menu at the top of the screen to change the accounting period. Below are separate tabs for full and abbreviated reports and the CT600.



You can scroll down the report itself to see all of the pages, including director's and accountant's reports, income statement, balance sheet and any additional notes.

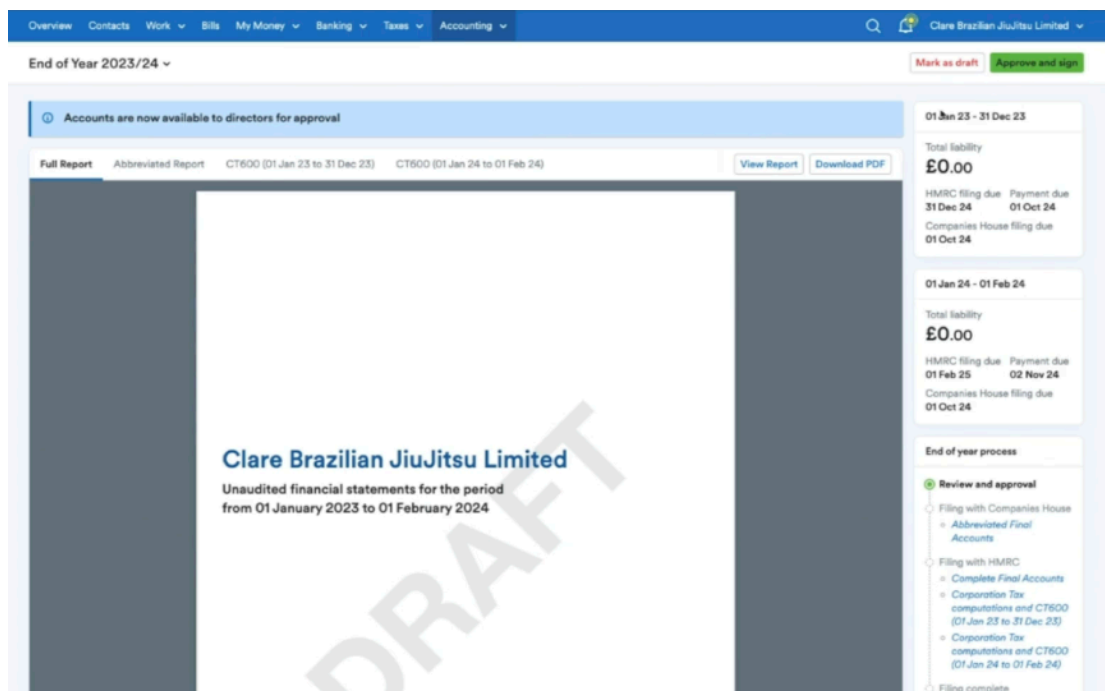
When you are happy with the accounts, you can send them to the client for review and approval.

To do that, simply select 'Enable approvals', select the option and the recipient of the email, and add a signature for the accountant's report and then select 'Enable and send'.



The client will then receive an email from FreeAgent asking them to review and approve the accounts.

They will be able to log in to FreeAgent, see the 'End of Year' tab and review all the pages of the report.



To approve the accounts and the tax return they will need to select the green 'Approve and sign' button, type their name and tick the boxes to confirm their agreement with these statements, then select the 'Add your signature' button.

The screenshot shows a web application interface for 'Clare Brazilian JiuJitsu Limited'. A modal window titled 'Approve and sign accounts' is open. It contains the following fields and options:

- Signed on behalf of the board by:** A text field containing 'Eoin Monamare' and a 'Dated: 03 Sep 24' field.
- ☒ I hereby confirm that I have reviewed the full report, abbreviated report, and CT600.
- ☒ I hereby confirm that the accounts represented here are true and fair. As a director of Clare Brazilian JiuJitsu Limited I understand I should not approve the accounts unless the accounts represent a true and fair reflection of the financial position of the company.
- Buttons:** 'Add your signature' (green) and 'Cancel' (blue).

The background shows the 'End of Year 2023/24' summary page with tabs for 'Full Report', 'Abbreviated Report', 'CT600 (01 Jan 23 to 31 Dec 23)', and 'CT600 (01 Jan 24 to 01 Feb 24)'. The right sidebar shows financial summaries for two periods, both with a 'Total liability' of £0.00 and various filing due dates.

This will remove the 'Draft' watermark from the accounts and notify you that the client has approved the accounts. You will then be able to select the green 'File Final Accounts with Companies House' button.

The screenshot shows the same web application interface after the accounts have been approved. The modal is no longer present. The main content area now displays:

- Header:** 'Accounts ready for filing with Companies House' with a sub-note: 'Accounts for 2023/24 were approved and signed by account manager Eoin Monamare on 03 Sep 24.'
- Buttons:** 'View Report' and 'Download PDF'.
- Watermark:** A large, semi-transparent watermark reading 'Clare Brazilian JiuJitsu Limited' and 'Unaudited financial statements for the period from 01 January 2023 to 01 February 2024' is visible across the center.
- Right Sidebar:** Similar to the first screenshot, it shows financial summaries for two periods with a 'Total liability' of £0.00.
- Bottom Right:** A section titled 'End of year process' with a progress indicator showing 'Review and approval' completed, and 'Filing with Companies House' as the next step.

At the top right, there are buttons for 'Remove signature' and 'File Final Accounts with Companies House' (green).

Input your Companies House credentials and select the green 'Submit Final Accounts' button to file the accounts.

Please note that the only report that will be filed with Companies House is the Abbreviated Report.

Once that is done, you will be able to repeat the process and file directly with HMRC. Select 'Taxes and Corporation Tax', click the green 'File online with HMRC' button and input your Government Gateway credentials, then select 'Submit Corporation Tax Return'.

Corporation Tax Return for 01 Jan 23 - 31 Dec 23

View Computations iXBRL Edit Details Mark as filed File online with HMRC

Computations CT600

01 Jan 23 - 31 Dec 23

Show Profit and Loss Accounts for this period

Taxable Profit	
Operating Profit/(loss) per accounts	1,078
less Non-taxable Income	0
add back Tax-disallowable Expenses	597
add back Depreciation	6,322
less Capital allowances	61,955
add back Non-trading income	0
less Trading Losses	0
Profits chargeable to corporation tax	0

Apportionment of Profit

Corporation Tax 01 Jan 23 - 31 Dec 23

Total amount due  
**£0.00**

Unfiled

Filing due  
31 Dec 24

Payment due  
01 Oct 24

Accounting Year

Start  
01 Jan 23

End  
01 Feb 24

Approved by  
Eoin Mcnamara

Approved on  
03 Sep 24

View the 2023/24 End of Year

Learn more about End of Year accounts

Corporation Tax period

Start  
01 Jan 23

End  
31 Dec 23

Please note that the submission to HMRC will include the iXBRL tagged accounts and the CT600 form.

Once the Final Accounts and Corporation Tax return are filed with Companies House and HMRC, a message will be displayed at the top of the page to confirm that the End of Year accounts are complete for a given accounting year.

You will be able to download the report in PDF format here. If you want to see the accounts in the iXBRL format, simply select 'View Report' and then select 'Export Report'. There are several options relating to the format of the accounts and the file format.

Overview Contacts Work Bills My Money Banking Taxes Accounting Clare Brazilian JiuJitsu Limited

Final Accounts

Accounting Period 2023/24 Balance Sheet at 01 Feb 24

Clare Brazilian JiuJitsu Limited  
Unaudited financial statements for the period from  
01 January 2023 to 01 February 2024

Income Statement	13 months to 01 Feb 24	£
Turnover	124,325.45	
Other income	1,948.54	
Cost of raw materials and consumables	(6,610.91)	
Staff costs	(69,126.86)	
Depreciation and other amounts written off assets	(5,876.46)	
Other charges	(42,486.44)	
Profit or (loss)	1,173.32	

Export Report

- Full Accounts (XBRL)
- Full Accounts (PDF)
- Abbreviated Accounts (XBRL)
- Abbreviated Accounts (PDF)

Accounting Year

Unfiled

Start: 01 Jan 23 End: 01 Feb 24

Approved by: Eoin McNamara

Approved on: 03 Sep 24

View the 2023/24 End of Year

Learn more about End of Year accounts

Micro-entity qualification

To qualify as a micro-entity, a company must be within at least two of the following thresholds:

- Turnover less than £667,408 (adjusted for longer period)
- Balance sheet total less than £316,000
- Fewer than 10 employees

The iXBRL-format tax return can be viewed from the Corporation Tax area by selecting 'Taxes', then 'Corporation Tax' and then the accounting year in question. Then select the 'View Computation iXBRL' button.

Overview Contacts Work Bills My Money Banking Taxes Accounting Clare Brazilian JiuJitsu Limited

Corporation Tax Return for 01 Jan 23 - 31 Dec 23

View Computations iXBRL Edit Details Mark as filed File online with HMRC

Computations CT600

01 Jan 23 - 31 Dec 23

Show Profit and Loss Accounts for this period

Taxable Profit

	£	£
Operating Profit/(loss) per accounts		1,078
less Non-taxable Income	0	
add back Tax-disallowable Expenses		597
add back Depreciation		6,322
less Capital allowances	61,955	
add back Non-trading income		0
less Trading Losses	0	
Profits chargeable to corporation tax		0

Apportionment of Profit

	£

Corporation Tax 01 Jan 23 - 31 Dec 23

Total amount due  
**£0.00**

Unfiled

Filing due  
31 Dec 24

Payment due  
01 Oct 24

Accounting Year

Start: 01 Jan 23 End: 01 Feb 24

Approved by: Eoin McNamara

Approved on: 03 Sep 24

View the 2023/24 End of Year

Learn more about End of Year accounts

Corporation Tax period

Start: 01 Jan 23 End: 31 Dec 23

Once the Final Accounts and Corporation Tax return are submitted to Companies House and HMRC, FreeAgent will lock the account for editing until the last day of the accounting period for which accounts were prepared and submitted.

## Change of the accounting period

FreeAgent allows the change of an accounting period and is available for all licences: sole trader, limited company, partnership, LLP, unincorporated landlord and universal.

It is possible to shorten or extend the accounting period.

You can do this via Settings, under the section 'Accounting, tax and VAT' - select 'Accounting dates'.

Click on the tab 'Accounting Periods' which will show the current periods.

Hi, Regina. You are currently viewing the Clare Brazilian JiuJitsu Limited account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Clare Brazilian JiuJitsu Limited

Accounting Dates [Add a change of accounting period](#)

Data Settings Accounting Periods

**Locked year ends and later changes of accounting period**  
Note that changes to some of the accounting periods below are not possible since you have locked year ends and later changes of accounting period

Accounting period start	Accounting period end
01 Jan 23	13 months to 01 Feb 24
02 Feb 24	11 months to 01 Jan 25, then every 12 months

[Edit](#) [X](#)

**Accounting period**  
To change your company's accounting period, you must first apply to Companies House [E](#)

[Locked period](#)

To add a change simply click on the green button - 'Add a change of an accounting period'. A pop-up will appear - fill in the start and the end of the new accounting period.

Hi, Regina. You are currently viewing the Clare Brazilian JiuJitsu Limited account. [Return to your dashboard](#)

Overview Contacts Work Bills My Money Banking Taxes Accounting Clare Brazilian JiuJitsu Limited

Accounting Dates [Add a change of accounting period](#)

Data Settings Accounting Periods

**Locked year ends and later changes of accounting period**  
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Accounting period start	Accounting period end
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[Edit](#) [X](#)

**Accounting period**  
To change your company's accounting period, you must first apply to Companies House [E](#)

**Add a change of accounting period**

Start of accounting period  
02 Jan 25

End of accounting period  
31 Jul 25

[Save](#) [Cancel](#)

Click Save. FreeAgent will recalculate the accounting and tax periods. Please note, this may take a little while depending on the number of existing transactions in FreeAgent.

# Support for your clients

FreeAgent offers you and your clients a wide range of support, including:

- bespoke practice training for you and your colleagues
- 'Getting Started' webinars for you, your staff and your clients to help them understand the FreeAgent basics
- a searchable online Knowledge Base
- telephone and online support for you and your staff from our dedicated Practice Support team
- telephone and online support for your clients from FreeAgent's customer support team
- a co-branded onboarding email journey to help clients get started and understand the basics of the software

Security measures at FreeAgent mean our Practice Support team will only communicate with account managers who are listed on your Practice's dashboard. Make sure that you add your staff members so they can receive support when they need it.

For more information on how to use FreeAgent, visit our Knowledge Base online. You'll find step-by-step instructions on how to complete a wide range of actions in FreeAgent, from basic functions right through to more complex accounting procedures.

[Knowledge Base](#)

[Accountants' Knowledge Base](#)

## Practice Support team

You can also contact our dedicated Practice Support team via email or telephone, 9am - 5pm on Monday to Thursday and 9am - 4pm on Friday.

**Email:** [practicesupport@freeagent.com](mailto:practicesupport@freeagent.com)

**Telephone:** 0800 025 3800

Please have your [account manager ID](#) ready when contacting the Practice Support team.