



# My Virtual Financial Controller

Financial Wizardry for the Self Employed

# I can't pay my tax bill on time

"On a mission to help women in business"

Accounting, tax & bookkeeping services  
for women in business & microbusiness

# Oops I've messed up

## I can't pay my tax bill on time...

Let's face it, this has happened to many people, you aren't the first and won't be the last. Those nasty tax bills have a habit of sneaking up on people. But what can you do if you can't pay?

The worst thing to do is to simply ignore the problem. HM Revenue & Customs can be surprisingly sympathetic if you call them when you first know you can't pay, instead of waiting until the penalties have built up out of control.

If you call HMRC as soon as possible they may either:

- Give you more time to pay; or
- Let you pay your bill in instalments.

If you haven't had a payment demand then call the **HMRC Business Payment Support Service** on 0300 200 3835.

If you have had a payment demand then call the HMRC office that sent you the letter.

They will ask you for your Unique Tax Reference (10 digit UTR), the amount that you can't pay and why, and how long you need to be able to pay in full.

You may be asked about any assets (e.g. savings), your income and expenses, and HMRC will decide whether or not they are going to give you longer to pay.

You will have to pay interest on any amount that is paid late, but their interest charges are fairly reasonable.

If you are given a payment plan then do everything you can to stick to it or HMRC are likely to cancel the arrangement and start legal action.