

# **Making Tax Digital**

**A Simple Guide for Individuals, Landlords & Small  
Businesses**

**AKKA Professional Services Ltd**

## **1. What Is Making Tax Digital (MTD)?**

MTD is an HMRC initiative requiring digital records and quarterly submissions through approved accounting software. It aims to reduce errors, increase accuracy, and modernise the UK tax system.

## **2. Who Does MTD Apply To?**

- VAT-registered businesses (already mandatory)
- From April 2026: self-employed individuals and landlords with income above £50,000
- From April 2027: those with income above £30,000

## **3. What You Must Do Under MTD**

- Keep digital records
- Use MTD-compatible software (Xero, QuickBooks, Sage, FreeAgent)
- Submit quarterly updates
- Submit End of Period Statement (EOPS)
- Submit Final Declaration

## **4. Benefits**

- Increased accuracy and fewer errors
- Up-to-date financial information
- Easier submissions
- Reduced risk of penalties
- Less last-minute tax stress

## **5. Risks of Not Preparing**

- Late filing penalties
- Interest charges
- HMRC compliance notices

## **6. How AKKA Professional Services Ltd Can Help**

- Software setup & migration
- Digital bookkeeping & quarterly updates
- Full HMRC compliance

- Clear, fixed pricing
- Friendly and proactive advice

## 7. MTD Readiness Checklist

### **You are ready if you:**

- ✓ Use cloud accounting software
- ✓ Keep digital receipts
- ✓ Have bank feeds enabled
- ✓ Categorise expenses regularly
- ✓ Submit VAT digitally (if VAT registered)

### **You are NOT ready if you:**

- ✗ Use Excel or paper records
- ✗ Store receipts manually
- ✗ Only prepare accounts annually
- ✗ Are unsure about quarterly update rules

## 8. Free MTD Readiness Check

AKKA Professional Services Ltd offers a free 15-minute assessment to review your current bookkeeping, advise on software needs, and create a simple plan to get you fully MTD-ready.

# Contact AKKA Professional Services Ltd

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Visit our website for more information or to request a personalised quote.