



Lloyd's Financial Q&A Column

Grantham-based tax and accountancy specialist Lloyd Stubbs gives advice on financial matters to small businesses

Can I spread the cost of my tax bill?

Q: I complete a self-assessment tax return. Can I spread the cost of my tax bill so I don't have to pay it all in January?

A: If you are unable to pay your self-assessment tax bill in full by 31st January 2026, or you'd like to spread the cost, using HMRC's Time to Pay arrangement may be beneficial. You will need to file your tax return before setting up a Time to Pay arrangement.

A Time to Pay arrangement is a monthly payment plan set up with HMRC. By setting up such a plan, you will avoid late payment penalties when you are unable to pay your tax. Online payment plans can be created online, without the need to speak to HMRC, where your tax bill is up to £30,000. If your tax bill is over £30,000 you will need to contact HMRC. Any missed monthly payments will incur late payment interest and penalties.

We always recommend that taxpayers hold back at least a quarter of their income to cover their tax bill in January 2026. Preparing your self-assessment tax return early also gives you the advantage of knowing your tax bill sooner and giving you time to plan for it.

My company is being struck off, what should I do?

Q: I have a limited company and have received notice from Companies House that it is proposing to strike off my company.

A: When Companies House takes steps to remove a company from the company register, this is called being struck off. Limited companies can be struck off for several reasons:

- The company is not operating, signs include:
 - Your accounts are overdue
 - Your confirmation statement is overdue
 - Communication that the registrar has sent to a company's registered office is returned undelivered, this could be that

the company has an invalid registered office address

- The company has no directors
- Failure to provide a notice of new registered office address within 28 days

Following indication of the above, the following steps will occur:

- The registrar will communicate with the company to inquire whether it's still carrying on business or in operation.
- If they are satisfied that it is not, they will publish a notice in The Gazette stating their intention to strike the company off the register unless they are shown reason not to do so.
- They will strike off the company not less than two months after the date of the notice, if there is no reason to do otherwise.
- The company will be dissolved on publication of a further notice stating this in The Gazette.

If you do not want your company struck off, you can object to a limited company being struck off the company register, after notice that the company is going to be struck off has been published in The Gazette, if:

- You are a shareholder or interested party, such as a creditor
- You have a reason to stop the company being removed from the register, for example they owe you money

It is important you reply promptly to any formal inquiry from the registrar and deliver any outstanding documents.

If you are no longer trading and want to shut down your company, you should seek professional advice.

Lloyd Stubbs specialises in managing tax and accountancy affairs for small business owners and can be contacted by phone or email

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