

HMRC LATE SUBMISSION PENALTIES

As you are aware Real Time Information (RTI) reporting became compulsory for all employers on 6th April 2013.

Under RTI, as your agent GW Cox & Co are required to submit your payroll information electronically to HMRC on or before your pay date for each period.

If HMRC do not receive your payroll information on or before your pay date, you will be issued with a penalty from HMRC for a late submission. Penalties have been enforced gradually since 6th April 2015. HMRC penalties per month are:

Number of employees	Monthly penalty
1-9	£100
10 -49	£200
50 -249	£300
250 or more	£400

If you are over 3 months late submitting your payroll information you can be charged an additional penalty of 5% of the PAYE and National Insurance that should have been reported. If you have more than one business and operate more than one PAYE scheme, you can be charged a penalty for each.

To avoid HMRC penalties, please ensure all payroll information is received within our 24 hour Service Level Agreement (SLA). Any liability for a late return penalty will remain with you.

If you have any further questions, please get in touch with our Payroll team on **01255 850 002** or email office@gwcox.co.uk