

# CREDIT CONTROL

## Penalties for missing the income tax return deadline

Delay	Penalty you will have to pay
At least 1 day	£100 You will still have to pay this, even if HMRC work out that you don't owe any tax, or if you pay the tax they say you owe.
At least 3 months	£10 for each day, up to a maximum of £900. For example, if HMRC receive your return 3 months and 6 days after the deadline, this charge will be £60. This penalty will be added as well as the fixed penalty above.
At least 6 months	£300 or 5% of the income tax you owe, whichever is higher. This penalty will be added as well as the penalties above.
At least 12 months	£300 or 5% of the income tax due, whichever is higher. In some serious cases, this penalty may be 100% of the tax due instead. This penalty will be added as well as the penalties above.

## Penalties if you pay your income tax late

Delay	Penalty you will have to pay
30 days	5% of the income tax you owe at that time
6 months	5% of the income tax you owe at that time, which includes the penalties above.
12 months	5% of the income tax you owe at that time, which includes the penalties above.