

QuickBooks



Get Ready for Payroll Year End

April 2014

intuit.

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QuickBooks 2014 has been reviewed and meets the requirements of the HM Revenue & Customs test data and the relevant sections of the HM Revenue & Customs Quality Standard and Business Validation Specification (QSBVS). It incorporates online filing capability by the Internet and has received Internet Recognition from HMRC.

Download the latest QuickBooks release

The latest QuickBooks release containing the new RTI year-end workflow is now available to download which also includes tax tables for 2014/15, Auto Enrolment and Employment Allowance functionality.

TOP TIP: Always take a back-up of your data before updating your software

Download product updates from Intuit

1. Go to **Help** on the top menu
2. Select **Update QuickBooks** from the drop-down menu
3. Go to the **Options** tab
4. Select **Automatic Updates**
5. Follow the instructions to update your QuickBooks files

Order stationery

HMRC

- [HMRC Online Form's](#)
- Telephone Order line: 0300 123 1074 (8.00am - 6.00pm - Monday to Friday)
- If you don't yet have a User ID, you can [register at HMRC](#) or to learn more about online services please visit [HMRC' s online home page](#).

QuickBooks

- [QuickBooks \(self-seal\) Stationary](#)

TOP TIP: Order extra copies for printing errors and print P60's to PDF as well for future reference.

Check your data

Employee Records

Check all names, addresses and process all leavers & P45's in QuickBooks. Any amended employee details will be added to your month 12/week 52 submission. Check that all P9 notifications and tax code changes have been applied, these can be viewed online.

Bank Reconciliation

Errors often occur at the end of the tax year because of banking errors or omissions. Remember your RTI should report payments actually made, beware in particular to define payments made to directors and taxable commissions and bonuses paid outside of salary payments.

Make Adjustments or Corrections as necessary

If you need to delete and re-run any payments, advise employee(s) of amendments and errors then update QuickBooks **before you run your final payroll of the tax year**. Please see in product support for help with making amendments.

If possible agree to make adjustments (underpayments or overpayments) on the last employee payment – but remember you must have reported to HMRC by month 12 an accurate figure of the total amounts paid. If you have to re-run a payment or entire payroll update your QuickBooks to release 5 first as this will keep a track of amendments (see top tip below and the update section).

TOP TIP: Update your QuickBooks before checking and reconciling your records. The latest QuickBooks 2014 Release will permit you to delete and amend any erroneous payments within RTI - and will automatically prompt you to send the update to HMRC.

Check your HMRC Record

EPS & FPS submissions

Check that all your submissions have been registered. HMRC updates its records on around the 7th & 22nd of each month so if your last return was sent after this date it may not appear yet.

Payment records

Log in to your HMRC account to check that all payments made have been accounted for and are within the correct period.

Run Final Payroll

Once you have checked your data and prepared any corrections, run your final payroll for the tax year.

Run payroll as usual, this should be done on or before the last payment date. QuickBooks will inform you that:

- This is your final payroll for the Tax Year for each employee
- That it will Annualise the NIC for any director on processed on a month by month NIC basis

When you have finished processing the payroll you have the 2 options

Option 1

- A. Submit your Final FPS & your Final Submission (on or before payment date)
- B. Choose the option 'This is my last submission on or before 5 April for the entire PAYE scheme'
- C. Follow the Year End Process as detailed below

Option 2

- A. Submit your regular FPS only on or before the payment date
- B. Use this option if you also have to submit an EPS
- C. Ensure the EPS contains the correct YTD figures for CIS & NIC Holiday
- D. Process your final EPS

Running your Payroll Year-end

Once you have checked & corrected your data, run your final payroll for the year, and have your P60's to hand you are ready to process the last Payroll for submission for the year. The following guidelines should help you run your Payroll Year end.

1. Go to the **Employees**
2. Select **Payroll Forms** then **Process Payroll Year End**
3. Select **Payroll Year 2013/14** from drop down list at the top of the screen
4. Status: This should say **Year End Process Not Started**
5. Select employees individually or select **Check All** (Preferable)
6. **Review P60 Data** - Check the data against the P11 and/or Payroll Summary Report (exclude hours & rate) record for each employee in particular
 - Employee Name & Address
 - P11 figures match
 - Statutory pay & Student loan figures
 - Pay for this employment and previous pay (from P45)
 - Final tax code
 - Stating and leaving dates (if applicable)
7. **Submit Final Submission** – This will take you to your Checklist & Declaration. Answer all the relevant questions.
8. Select **Submit**
9. Enter your **HMRC User ID & Password**

TOP TIP: Don't file during peak periods: you may want to avoid submitting your return on 6th or 7th April, and 18th or 19th May. During these peak times, the HMRC server may become overloaded, and there can be a delay in HMRC sending messages back to QuickBooks.

Please refer to HMRC Service Availability or our support pages for regular service updates.

Printing P60's

When you are ready to print P60's, print a single sheet for alignment purposes then follow the instructions for aligning before printing further copies.

1. Go to **File** from the main menu
2. Select **Printer Setup**
3. Choose **P60** from the drop down list
4. Select the **Align** button
5. Use the **Fine Alignment** to align the print by 1/100th increments
6. Select **OK**
7. Return to **Employees, Payroll Centre, Payroll, File Forms, P60 End of Year Certificate**
8. Repeat the test page on a P60 form until the alignment is correct

TOP TIP: Print P60's to PDF as well as the hard print so you can reproduce them if needed.

Adjusting Figures after the Year end

It is possible to adjust your figures after the Year End; this is known as an EYU. Any adjustments on the 20th April or later are considered an EYU by HMRC, these may incur penalties.

- When you adjust any individual payment or EPS an EYU is automatically generated by QuickBooks
- If you have altered a payment remember you may need to pay additional liabilities and will need to submit an EPS for any additional payments due
- Ensure that your payment reference relates to the relevant tax year – use the reference checker on the HMRC website to check your code. (See useful links)

Key Dates

Before 5th April

- Update QuickBooks to 2014 R5, this includes new tax tables, year-end processes & 2014/15 legislation changes.

5th April – End of 2013/14 Tax Year

- Last payment date for employees to be included in 2013-14 filing along with Final FPS of tax year.

6th April – Start of 2014/15 Tax Year

- Employer to check all necessary changes are made to employees tax codes for 2014-15 as explained on P9X – issued or universal uplift.

19th April

- Last date for Final EPS submission of the tax year.
- Last date for Final Submission – ‘Questions & Declarations’
- Review P60’s
- Print P60’s if desired

22nd April

- Last date for electronic payments by employers to HMRC for PAYE & NI to be cleared through the HMRC bank

31st May

- Deadline to issue P60’s to employees

6th July

- Last day for submission of 2013-2014 P9D, P11D, return of class 1A NICs on the P11D (b) and copies of P9D and P11D to be given to employees. (QuickBooks does not handle these payroll forms)

Glossary of Terms

- P14: (No longer required) Employee return of payments and deductions sent to HMRC
- P35: (No Longer required) Company return of PAYE/NIC
- P60: Employee return of PAYE/NIC sent to Employee by 31st May
- FPS: Full Payment Submission
- EPS: Employer Payment Summary
- EYU: Earlier Year Update
- Final Submission - Last EPS or FPS of the year indicated as such on submission
- Questions & Declarations: Questions on company payments and status at PAYE year end (replaces P35)

Useful Links

HMRC Year End Help	http://www.hmrc.gov.uk/payerti/end-of-year/tasks.htm
HMRC Year End work flow	http://www.hmrc.gov.uk/payerti/end-of-year/finish-payroll-flow.pdf
Tax Codes 2014/15	http://www.hmrc.gov.uk/helpsheets/p9x.pdf
Correcting Earlier Years	http://www.hmrc.gov.uk/payerti/reporting/errors/previous-year.htm
PAYE Reference Checker	http://www.hmrc.gov.uk/tools/payinghmrc/payee-index.htm
Employer Bulletin	http://www.hmrc.gov.uk/payerti/forms-updates/employer-bulletin/bulletin46.pdf

Useful Contact Information

Intuit Help Desk	0808 168 9535
HMRC Employers Helpline	0300 200 3200
QuickBooks Support Site	http://support.intuit.co.uk/index.jsp
Web site	http://quickbooks.intuit.co.uk
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