

Why is it important to get my tax code right?

If you would like to discuss this in further detail, please get in touch with our friendly advisor below.

Contact Us

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You should recently have received your 2021/22 PAYE Notice of Coding as you are in receipt of salaried income or pension and tax is deducted at source.

Most people who pay tax are entitled to tax free personal allowances. If you have no other income you can have employment earnings up to the personal allowance without having to pay any tax. There may be other amounts added to your personal allowance such as professional subscriptions or job expenses that increase the amount you can earn before paying tax and therefore reduce the amount of tax you pay.

There may also be items in your tax code that reduce your tax-free amount and so increase the amount you pay in tax such as state pension, benefits such as private medical insurance or estimated rental income.

If you are in receipt of other earnings such as partnership earnings, the personal allowance will more than

likely be used up and therefore the code may be incorrect and insufficient tax be deducted on your salaried appointment or pension. This will result in a larger tax bill becoming due via Self-Assessment in the January following the tax year and also have a knock-on effect to payments on account for the following year as HMRC assume earnings and tax deducted will be the same in that year. This may make your net income more difficult to assess for personal budgeting.


MHA Moore and Smalley's Healthcare Services Team provide a service to check your 2021/22 PAYE Notice of Coding and advise HMRC of any changes required and enable you to budget more accurately for future income and outgoings.

Please contact Lisa Pennington, Healthcare Services Director for further information.

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