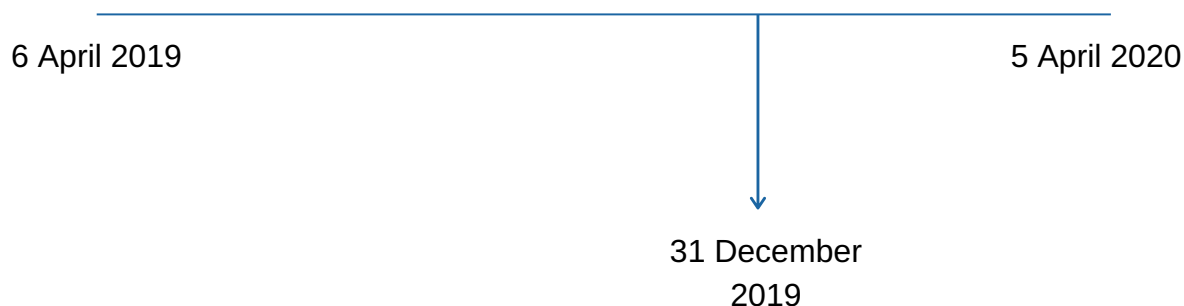


Self Assessment Success 2019/20

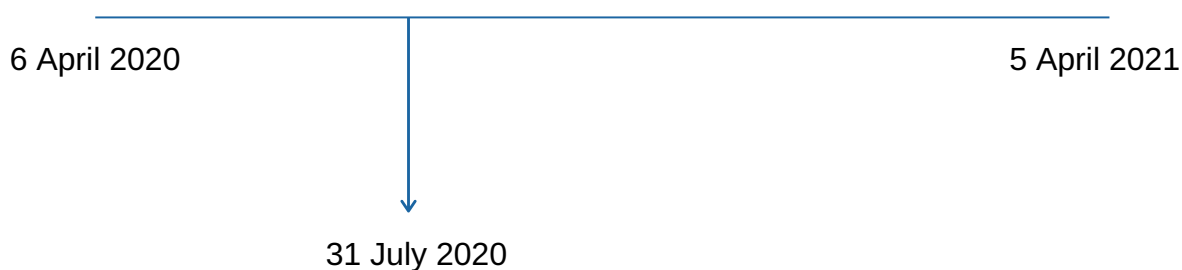
Basis Periods: Introduction

Claire prepares her accounts to 31 December each year. Her last year ended 31 December 2019, which tax year will the profits be assessed in?



Claire's profits will be assessed in the 2019/20 tax year.

Jeff prepares his accounts to 31 July each year. His last year ended 31 July 2020, which tax year will the profits be assessed in?



Jeff's profits will be assessed in the 2020/21 tax year.