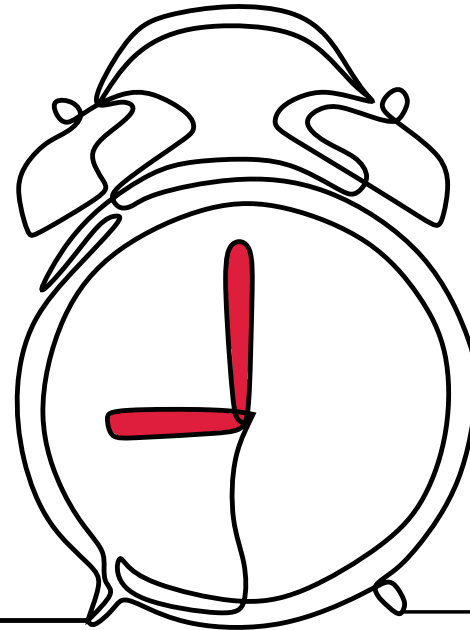




Real Time Information



Real Time Information (RTI) is the way PAYE is reported to HMRC.



There are two elements to RTI:

Full Payment Submission (FPS):

Must be submitted by an employer every time they make a payment to an employee and must be sent to HMRC on or before the payment date.

Employer Payment Summary (EPS):

Only required to be submitted if there are any adjustments to the totals reported on the Full Payment Submission, i.e. statutory payment reclaim, Employment Allowance or Apprenticeship Levy. The EPS must be filed with HMRC on a monthly basis and the deadline is the 22nd of the month following the payroll (i.e. when payment is due).

The EPS is also used to inform HMRC if no payments are due for the month.

Penalties:

There are penalties for the late submission of RTI returns. The amount of the penalty depends on how many employees are on the payroll as follows:

Number of Employees	Monthly Penalty
1 to 9	£100
10 to 49	£200
50 to 249	£300
250 or more	£400

HMRC will usually allow an employer one late submission each tax year, but the penalties are then automatically applied for each subsequent late return.

If no submission is received, HMRC may add a "Specified Charge" to the employers PAYE account which is based on previous RTI submissions. The only way to clear this charge is to file the missing return.

Let us Introduce Ourselves



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End of Year:

There is still a requirement to send a “final” RTI submission for the tax year. This can be done via an FPS or an EPS but whichever method is chosen the return must be marked as “final submission for year”

PAYE Discrepancies:

If an employer has a discrepancy between their PAYE Online for Employers record (Dashboard) and the reports from their payroll software, we would always recommend making the payment as per your payroll reports as there could be an issue with the Dashboard which HMRC will need to rectify (miss-allocation of amounts, etc).

**For More
Information
Contact One
of Our Partners
Today →**

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