



# ARE TAX FILINGS NEW TO YOU?

A step-by-step how-to guide  
on the process.



## INTRODUCTION

### Capital gains: a quick recap

<b>What it is</b>	A tax on the profit or 'gain' you make when you sell or dispose of an asset that has increased in value.
<b>Allowance</b>	There's an annual tax-free allowance to offset this, so you only pay tax on any profit / income above this allowance amount.
<b>Allowance amounts</b>	In the <b>2024-25</b> tax year the allowance was <b>£3,000</b> . For <b>2025-26</b> tax year, the allowance remains unchanged.

**If this applies to you but you need help filing with HMRC, this guide is for you...**

Filing and payment options currently available:

Tax type	Method	Pros and Cons
<b>Online Self-Assessment tax return</b>	<b>Self-Assessment tax return</b>	<b>Pros:</b> Comprehensive; allows you to report all income and gains and pay any tax due by 31 January 2026. <b>Cons:</b> Complex and can be time-consuming to complete. consuming to complete.

Capital gains:  
a quick recap continued...

Tax type	Method	Pros and Cons
CGT only	<b>CGT-specific simplified online filing, called 'Real-time CGT service'</b>	<b>Pros:</b> Quick and simplified; lets you report gains immediately after the sale and pay any tax due by <b>31 January 2026</b> . <b>Cons:</b> Only suitable for specific assets and requires separate reporting of other income.



## SELF-ASSESSMENT TAX RETURN

### Filing an online Self-Assessment tax return

You'll be asked to explain why you're registering for Self-Assessment. Use HMRC's 10-quick-question tool to [check if you need to send a tax return](#) if you're not sure, or you can talk to an independent qualified tax advisor.

#### Step 1: Set up a HMRC online services account

HMRC offers an online services account, which is part of 'Government Gateway'. If you already have a Government Gateway account, go to Step 2.

You can create your Government Gateway account by following these steps:

- Go to [HMRC's login page](#)
- Scroll down and click the green 'Sign in' button
- Click on 'Create sign in details' link
- Enter your preferred email address
- You'll receive a confirmation code by email. Use this to confirm your email address on the HMRC site
- You'll be issued a user ID for your Government Gateway account.

Your Government Gateway user ID is a 12-digit number that allows you entry into your Government Gateway account. **Keep it safe.**

#### Step 2: Get your Unique Taxpayer Reference (UTR)

This 10-digit number is your tax ID, that HMRC gives you when you register to file your tax return online. It's permanent, so if you've already got one, you won't need to get another and can skip to step 3.

#### Make sure you have the following to hand:

- Full name
- Postal address (this can be outside of the UK)
- Date of birth
- Telephone number
- UK National Insurance (NI) number, if you have one
- Visit the [HMRC registration page](#) and follow the instructions.

Your UTR will be sent by post, and may take up to 10-15 working days to arrive (longer if overseas). You'll need your UTR when completing your tax return online, and whenever you contact HMRC, so keep this number safe. To submit your self-assessment, you'll need both your **Government Gateway ID** and your **UTR number**.

## Filing CGT via Self-Assessment tax return continued...

### Step 3: Gather your calculations

- Compile a list of all overall gains or losses for the previous tax year.

### Step 4: Complete your Self-Assessment

- You can fill it out online via HMRC's online portal or through [commercial tax software](#).
- Sections to complete:
  - Listed shares and securities: report gains and losses from shares and investment funds.
  - Other assets: report gains from assets such as property (excluding your main home), personal possessions worth more than £6,000, or other chargeable items.
- You'll be prompted for your CGT details within the relevant sections, and you can attach your detailed calculations if needed.



## Filing CGT via Self-Assessment tax return continued...

### Step 5: Submit your Self-Assessment

- Once you've completed your tax return, submit it by the deadline via your Government Gateway account or by using HMRC-recognised commercial tax software.
- HMRC will calculate your CGT amounts owed based on the information you provide and the [current rates](#). After you complete your return your tax calculation could take up to 2 days to come back.

### Step 6: Pay your tax

- Log in to your Government Gateway account to view the amount HMRC has calculated that you owe – if you're in agreement, pay this amount. HMRC provides various payment methods, including online banking, debit/credit card, and Direct Debit.
- Include your payment reference number as required.
- Payments will be same/next day for Faster Payments/CHAPS/debit card; 3 working days for Bacs, existing Direct Debit, or cheque; 5 working days for first-time Direct Debit.



## SIMPLIFIED CGT FILING SERVICE

### Filing CGT via the simplified 'Real Time' Capital Gains Tax service

The Real Time tax service allows you to report and pay CGT directly after selling assets without waiting until the end of the tax year. This method is useful if you've sold shares or other CGT-liable assets and don't need to complete a full tax return.

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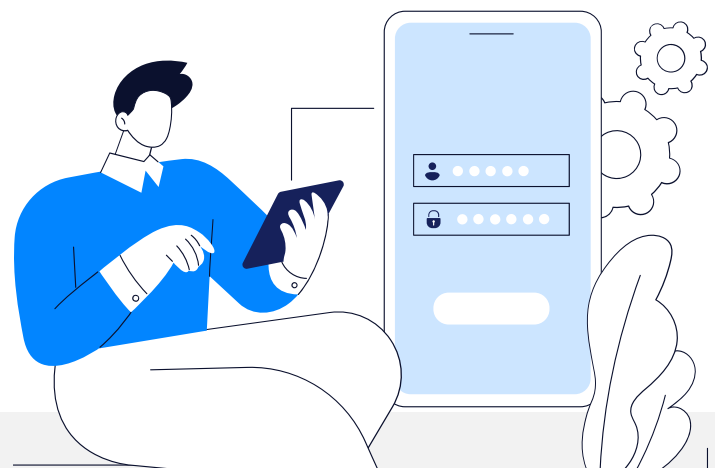
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- Enter your preferred email address
- You'll receive a confirmation code by email. Use this to confirm your email address on the HMRC site
- You'll be issued a user ID for your Government Gateway account.

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#### Step 2: Gather your CGT calculations

Make a record of any CGT gains that you have made during the tax year.



## Filing CGT via the simplified 'Real Time' Capital Gains Tax service continued...

### Step 3: Enter the details of the sale and submit the report

- Log in to your Government Gateway account and search for 'Report and pay your Capital Gains Tax' from the services list.
- Choose the tax year for which you are reporting the CGT.
- Enter the sale price, acquisition cost (this is the price you paid for your shares), and any associated costs (e.g. legal fees, broker fees).
- Report any reliefs or allowances that you're claiming.
- After completing the details of the sale, submit the report.
- HMRC will calculate your CGT liability based on the information you provide and the [current rates](#).

### Step 4: Pay your tax

- If you agree with the amount HMRC has calculated, pay this amount. HMRC provides various payment methods, including online banking, debit/credit card, and Direct Debit.
- Include your payment reference number as required.
- Payments will take up to 7 working days to show on your account, depending on how you pay.

If you later need to complete a Self-Assessment tax return for other income. You'll need to include the gains you reported through the Real Time tax service. HMRC will automatically adjust your total CGT liability to reflect the payment already made.



## KEY DATES AND DEADLINES

Dates for your diary

### Self-Assessment tax return:

- **Online return:** Submit and pay by 11:59pm on 31 January following the end of the tax year (e.g. 31 January 2026, for the 2024-25 tax year).\*

\*Don't forget if you're not registered to submit Self-Assessment online, you must register no later than 5 October. Missed the 5 October deadline? HMRC may treat this as a "failure to notify", which may lead to a penalty if you owe tax. You may avoid a penalty if:

- You file your tax return AND pay any tax you owe in full by 31 January 2026, but there are no guarantees. See more on HMRC's website, and/or
- You use the 'Real Time' Capital Gains Tax service

### 'Real Time' Capital Gains Tax service:

- **Submit by 11:59pm 31 December** in the tax year after the sale (e.g. 31 December 2025, for the 2024-25 tax year).
- **Pay by 11:59pm 31 January thereafter** (e.g. 31 January 2026, for the 2024-25 tax year).



## RESOURCES & RECORDS

Where to go for further information

### Useful HMRC resources

[Capital Gains Tax](#)

[Tax and Employee Share Schemes page](#)

[Self-Assessment: general enquiries](#)

### Keep your records

HMRC requires you to keep records of all share transactions for at least 6 years.

This includes:

- Purchase and sale contracts
- Broker statements
- Details of any tax reliefs claimed

These records will help you if HMRC requests further information about your filings or payments.

If you file self-assessment on time, keep records at least 22 months after the end of the tax year; 15 months if you filed late.

#### Disclaimer

This guide has been provided in good faith for guidance and information purposes only. We're not permitted to provide tax advice. You may wish to seek independent, professional financial and/or tax advice if you're unsure about CGT and need tailored advice specific to your circumstances.

This guide was correct at the time of writing (April 2025, last reviewed November 2025). If it conflicts with any official guidance, then HMRC's guidance will prevail.

