



**MAGEE GAMMON**  
CHARTERED ACCOUNTANTS  
TAX & BUSINESS ADVISORS

Autumn 2025



Working with **YOU**, not just for **YOU!**



[www.mageegammon.com](http://www.mageegammon.com)



01233 630000



[mg@mageegammon.com](mailto:mg@mageegammon.com)

## WHO WE ARE



Based in Ashford, Kent, Magee Gammon is one of the most prominent and well-respected independent firms of Chartered Accountants in Kent and has been assisting businesses and individuals since 1992.

We have achieved this by consistently providing an exceptional service to our clients, recommendations by other professionals and building long-term relationships within the business community.

As a ten-director firm, assisted by a strong and experienced team of qualified individuals, we have a wealth & breadth of knowledge across all business, accounting and taxation services.

## A LITTLE BIT ABOUT ME

✉ *Contact: [d.lockitt@mageegammon.com](mailto:d.lockitt@mageegammon.com)*



Some of you will already know me, but for those who don't my name is David Lockitt.

My career in practice began in 1997, and I qualified in 2002.

I've worked with businesses offering support & guidance to improve profitability, and for the past 20 years, specialising working with clients within the NHS, which include GPs, Consultants, PCNs & Federations.

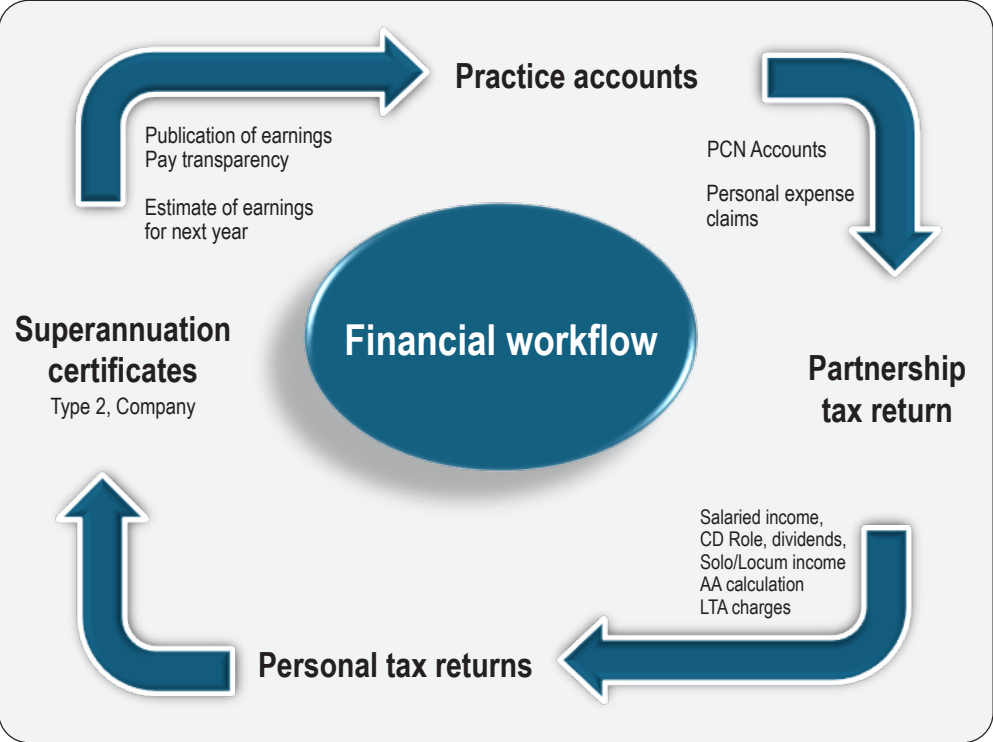
I have developed a particular area, enabling to help my clients work with IFAs to navigate the intricacies of the NHS pension scheme.

# CYCLE OF ACCOUNTS/TAX



Whether you are a sole practitioner, part of a group practice, or involved in private healthcare, the accounting and tax cycle for doctors and medical professionals involves several critical steps.

There is a lot of information that goes into advising our clients. Our workflow diagram below explains how it all comes together.



# MAKING TAX DIGITAL - MTD



**Making Tax Digital (MTD) requires sole traders and landlords with qualifying income to:**

- Keep digital business records.
- Use HMRC-approved software to send quarterly updates.
- Submit an annual final declaration.

Qualifying Income	When MTD Becomes Mandatory	Number of People Affected
£50,000	6 April 2026	Around 864,000
£30,000 – £50,000	6 April 2027	Around 1,077,000
£20,000 – £30,000	6 April 2028	Around 975,000

## What is qualifying income?

- Sole practitioner income
- Property rental income
- Locum work
- Consultant income
- Third party income not paid into the partnership

This means if you become a sole practitioner, due to partnership/retirements/disputes, then you will potentially be required to register for MTD.



## MAKING TAX DIGITAL - MTD



### What do you need to do?

- Check your qualifying income
- Review how you keep your records
- Look at suitable software, that is compliant and easy to use
- Keep your records up to date

It is important for you to speak to your accountant who can help you comply and ensure that you make the correct filings in a timely manner each quarter.

### Embracing sustainability



**Have you considered what reliefs and allowances may be available to you?**

Our **July 2025 SPOTLIGHT ON** document gives an outline of the opportunities available.



**Scan the QR code**  
*to access the article.*

# A GUIDE TO PROPERTY INVESTMENT



**Transactions relating to property purchases are now one of the most common enquiries we receive.**

While it may seem straightforward, there are a number of important factors to consider before deciding on the best way forward:

## WHAT ARE YOU LOOKING TO PURCHASE?

- Buy to let
- Buy to sell
- Holiday letting
- Commercial property

## HOW WILL IT BE FUNDED?

- Personal funds
- Family
- Bank borrowing
- Private investors

## PERSONAL CIRCUMSTANCES

- What income levels are you currently at?
- Joint or sole name?
- Will MTD apply?

## OPTIONS TO BUY

- Personal
- Joint name
- Partnership or LLP
- Limited Company

When purchasing the property you are likely to incur **Stamp Duty Land Tax (SDLT)** and it is important to ensure this is correctly calculated. Make sure you speak to an expert.

Always consider your long term strategy and end goals. **What is your exit plan?** Your accountant can help with your decision making.

TIME TABLE ...

To help you stay on top of your financial obligations, we've outlined a clear timetable of key accounting and tax deadlines below. to ensure you never miss an important date

	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026
TAX				DEADLINE 31/1/26 FILE 24/25 TAX RETURN. 24/25 BALANCE AND 25/26 POA			MAKING TAX DIGITAL 6/4/26			DEADLINE 31/7/26 2025/26 POA'S DUE		
PENSION	AA STATEMENTS DUE OUT (this should be arriving soon)				SUBMIT ESTIMATE OF EARNINGS 2026/27	SUBMIT 2024/25 SUPER ANNUATION CERTIFICATES						
	PENSION RECORDS SHOULD NOW BE UPDATED											
PRACTICE	WHAT IS PAYABLE FOR PARTNER'S TAX IN JANUARY?					DEADLINE 31/3/26 PRACTICE PUBLICATION OF EARNINGS 2024/25 ON WEBSITE		HAVE YOU ARRANGED FOR YEAR END ACCOUNTS TO BE PREPARED?				

# USEFUL NUMBERS ...

**NHSBSA** *(have dob, sd, home address details ready)*

☎ 03003301346    ✉ [nhsbsa.pensionmember@nhsbsa.nhs.uk](mailto:nhsbsa.pensionmember@nhsbsa.nhs.uk)



**Cost claim back scheme**



**Practitioner information**



**PCSE**    ☎ 03330142884

**Kent LMC**

☎ 01622851197    ✉ [info@kentmc.org](mailto:info@kentmc.org)

