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How to Save Tax 2012/2013

By Carl Bayley BSc ACA

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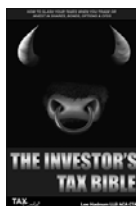
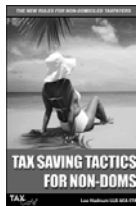
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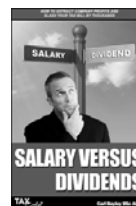
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Introduction

Welcome to Taxcafe's *How to Save Tax 2012/2013*, our comprehensive guide to tax planning for the 2012/13 tax year.

This publication provides an overview of most of the major tax-planning measures available to help the reader save tax in three main areas: Income Tax, Capital Gains Tax and Inheritance Tax. More detailed advice is available from our specialist tax guides, available on the Taxcafe.co.uk website.

Many of the tax planning strategies outlined in this guide require action by the end of the tax year on 5th April 2013. Some of the resulting tax savings will be immediate, other measures will bear fruit later. The common factor in most cases is the need to take action by a specific deadline, which will often be 5th April 2013.

If you decide to follow some of the advice in this guide, remember that you will need to allow time for professional advisers, banks and other institutions to process your instructions. We recommend that you take action sooner rather than later, where possible.

Remember also that each person's own situation is unique. Whilst this guide is intended to be as helpful as possible, it is no substitute for professional advice and we cannot take any responsibility for any action which readers may take, or may choose not to take, as a result of reading this guide.

The Current Tax Year

The current tax year runs from 6th April 2012 to 5th April 2013. I will generally refer to it as '2012/13'.