

## ACPlus Payroll 2024

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As with last year the Year end comprises printing your reports as appropriate and then doing the clear down process before finally updating ready for the new year. Please ensure your program is updated to the latest version before starting this process. If in doubt contact us to check. It should say Version 2024-2025 on the logon screen.

### Summary

Statutory Payments (SMP, SAP, SSHP, SPP) £184.03

Statutory Sick Pay weekly rate is £116.75

Emergency code (for the whole of the UK) **1257L** (W1/M1) – No change.

### National Insurance

Due to the Budget 2024 NI for Employees will now drop to 8% from 10%

### Tax bandwidths and rates

Basic rate 20%	1 – 37,700
Higher rate 40%	37,701 – <b>125,140</b>
Additional rate 45%	125,141 and above

### Student Loans

Plan 1 £24,990

Plan 2 £27,295

Plan 4 £31,395

PGL £21,000

### The Year End Process

When you submit your last FPS you will need to mark the FPS as the final one for the year. If you don't mark the FPS then you can also send a zero value EPS and mark that as the Year End.

### Payroll-> Year End

Print your P60's for each one of your employees and also one copy for yourselves. You can also reprint these from previous years as before or you may wish to export to pdf. They print on plain paper but do a line up one first to ensure it fits on one sheet of paper and looks aligned. If it doesn't align then change the font used. Print the Year end Summary and P11 for tax and NI. You will need to download and install the year reports if you have not done so by now. Visit [www.acplus.co.uk/downloads](http://www.acplus.co.uk/downloads) and follow the instructions.

### Clear Down

Press Clear down once you have completed all reports.

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### **Payroll -> Update for New Year**

Update with New Year rates. This will update all NI and Tax settings as detailed previously. Also then update your tax code for employees as detailed:

#### **Auto Enrolment Pensions**

No change to percentages or the LEL (the point at which pensions are payable). You may, of course, pay more or your employees pay more or may have opted out of the statutory pension scheme.

Please be aware it is your responsibility to check the system has updated the relevant settings correctly.

You are then ready to begin the new tax year.

#### **Employment Allowance – Important for the new tax Year**

Remember that you will need to claim your Employment allowance each year by submitting an EPS to do this (submit this dated 5<sup>th</sup> May or later but always 5<sup>th</sup> of the month).

If you do not submit a claim you will not receive the allowance. You can submit an EPS even if there are no other payments or indicators to submit as long as the Claim Allowance is ticked. It is assumed that you do not currently receive any state aid within your industry.