

1. Tax code

Check your tax code each year (the numbers and letters on your payslip). If you're on the wrong code, you may be paying too much tax, you can use the Which? tax calculator to find out how much tax you should be paying.

2. Capital gains tax allowance

Remember that capital gains in 2014-15 under £11,000 are tax-free. Married couples and civil partners who own assets jointly can claim a double allowance of £22,000. CGT is charged at 18% if you are a standard rate taxpayer, and 28% if you pay tax at a higher rate. For 2013-14, the tax-free allowance was £10,900 per person. If you have a rental property it would probably be worth your while speaking with one of our tax experts.

3. Annual investment allowance

If you are a landlord or run your own business, take advantage of the annual investment allowance (AIA) to claim for capital expenditure on items such as tools and computers. From April 2014, you can claim relief on up to £500,000 a year.

4. Tax-deductible expenses

If you're self-employed, don't forget to claim all your tax-deductible expenses, including cash expenditure where eligible.

5. Self-employed car costs

If you're self employed, you can claim the running costs of a car, but not the cost of buying one. If you use the same car privately, you can claim a proportion of the total costs.

6. Cash-flow boost for self-employed

If you are setting up as self employed, you may be able to improve your cashflow by choosing an accounting year that ends early in the tax year. This maximises the delay between earning your profits and your final tax demand.

7. Annual losses

If you are self employed, you can carry forward losses from one year and offset them against profits from the next.

8. Payments on account

If you are self-employed and expect to earn less in 2013-14 than you did the year before, apply to reduce any payments on account that HMRC ask you to make.

9. Rent a room

Rent a room relief is an optional scheme that lets you receive up to £4,250 in rent each year from a lodger, tax-free. This only applies if you rent out furnished accommodation in your own home.

10. Landlord's energy-saving allowance

If you rent out property you can claim special tax allowance of up to £1,500 for insulation, draught proofing and installing a hot water system.

11. Landlord's expenses

If you rent out property, you can deduct a range of costs before declaring your taxable income. These include the wages of gardeners and cleaners, and letting agency fees.

12. Tax relief on your mortgage

You can claim tax relief on the interest on a mortgage you take out to buy a rental property – even if it the rental property is abroad.

13. Reduce capital gains tax (CGT) on a rental property

Landlords are normally liable for CGT when they sell a rental property. If it has been your main home at some time in the past, you can claim tax relief for the last eighteen months of ownership.

14. ISA Allowance

Use your tax-free ISA allowance. From 1 July 2014 the annual limit will be increased to £15,000. This can all be put in a cash ISA, all in a stocks and shares ISA or split between both cash and stocks and shares.

15. No CGT on shares held in an ISA

There is no capital gains tax to pay when you sell shares or units held in an ISA.

16. Junior ISA's

Use Junior ISA's or Children's Bonus Bonds to avoid being taxed on gifts you make to your own children.

17. Transfer assets

Transfer savings and investments to your husband, wife or civil partner if they pay a lower rate of tax than you do.

18. Children's savings

Stop children being taxed at source on their savings by completing a simple form (R85) on their behalf.

19. Age-related allowance

If you were born before 6 April 1948, you may be eligible for an increased personal allowance. This means you pay a lower income tax rate.

20. National Insurance

Make sure you stop making National Insurance contributions if you carry on working beyond state retirement age (currently 62 for women and 65 for men).

21. Gift Aid

If you are over 65, making donations to charity through Gift Aid can reduce your taxable income to below the threshold at which you start to lose out on age-related allowances.

22. Tax relief on gifts

If you are in a higher tax bracket, you can claim back the difference between the basic and higher rate of income tax on any Gift Aid donations.

23. Inheritance tax

Lifetime gifts are not normally counted as part of your estate for inheritance tax purposes if you live for a further seven years after making them. Known as potentially exempt transfers (PETs) they can reduce your residual estate significantly.

24. Season ticket loan

If you are a commuter, check to see if your employer will give you a tax-free loan to buy your season ticket.

25. Pool cars

Use a pool car for occasional business travel, if your employer provides these.

26. Childcare schemes and tax credits

If you are an employee and pay for childcare, ask your employer if they have a childcare scheme. Salary sacrifice childcare schemes are easy to establish and can result in substantial savings for both employees and employers. Child tax credits can also save you money.

27. Company car?

If you are entitled to a company car, consider whether it would be more tax-efficient to take a cash equivalent in pay instead.

28. Going green

If you are changing your company car, consider a low-emissions model. These are now taxed at a lower percentage of their list price, than cars with a high CO2 rating.

29. Pay in to a pension scheme

Contributions to your employer's pension scheme (including any additional voluntary contributions you make) can be made from your gross pay, before any tax is charged.