

MTD Quarterly Update Summary

Making Tax Digital quarterly income and expense summary for HMRC

HOW TO USE

1. Enter your business name, UTR number, and tax year in the blue cells at the top.
2. Enter your income and expense figures for each quarter in the blue columns (Q1 to Q4).
3. The Full Year column totals your quarterly figures automatically.
4. Net Profit, Total Adjustments, and Adjusted Profit calculate automatically.
5. Use this summary as a reference when submitting your quarterly updates to HMRC via MTD-compatible software.

CLEARING THE SAMPLE DATA

The blue cells contain example figures. Select them and press Delete to enter your own. The white cells are calculated and update automatically.

REMOVING THE FOOTER CREDIT

A small OpenSheets credit prints in the page footer. You are welcome to keep it, but you can remove it from Page Layout, Page Setup, Header/Footer.

NOTES

Blue cells are your inputs. White cells are calculated and protected. The sheet is protected so only blue cells can be edited. No password is needed to unprotect if you want to change the layout.

Free template from

[OpenSheets.co.uk](https://www.opensheets.co.uk)

Professional spreadsheet templates for UK small businesses.

Going digital for Making Tax Digital?

aligned.tax

MTD for Income Tax bridging and compliance for sole traders and landlords.

MTD Quarterly Update Summary

Add your logo here

Business name:

Bright Ideas Consulting

UTR number:

1234567890

Tax year:

2025/26

TOTAL INCOME	TOTAL EXPENSES	NET PROFIT	ADJUSTED PROFIT
£78,100.00	£55,575.00	£22,525.00	£21,325.00

Category	Q1 (Apr-Jun)	Q2 (Jul-Sep)	Q3 (Oct-Dec)	Q4 (Jan-Mar)	Full Year
INCOME					
Turnover / Sales	£18,500.00	£19,200.00	£21,000.00	£17,800.00	£76,500.00
Other business income	£500.00	£300.00	-	£800.00	£1,600.00
Total Income	£19,000.00	£19,500.00	£21,000.00	£18,600.00	£78,100.00
ALLOWABLE EXPENSES					
Cost of goods / materials	£7,200.00	£7,800.00	£8,500.00	£6,900.00	£30,400.00
Wages and staff costs	£3,500.00	£3,500.00	£3,500.00	£3,500.00	£14,000.00
Premises (rent and rates)	£1,200.00	£1,200.00	£1,200.00	£1,200.00	£4,800.00
Repairs and maintenance	-	-	£500.00	£200.00	£700.00
Phone and internet	£120.00	£120.00	£120.00	£120.00	£480.00
Motor and travel costs	£350.00	£280.00	£320.00	£290.00	£1,240.00
Advertising and marketing	£200.00	£150.00	£300.00	-	£650.00
Business insurance	£450.00	£450.00	£450.00	£450.00	£1,800.00
Professional fees	£300.00	-	£300.00	£150.00	£750.00
Interest and bank charges	£80.00	£90.00	£75.00	£60.00	£305.00
Other allowable expenses	£150.00	£200.00	-	£100.00	£450.00
Total Allowable Expenses	£13,550.00	£13,790.00	£15,265.00	£12,970.00	£55,575.00
Net Profit	£5,450.00	£5,710.00	£5,735.00	£5,630.00	£22,525.00
ADJUSTMENTS					
Capital allowances (AIA/WDA)	£1,200.00	-	-	-	£1,200.00
Other adjustments	-	-	-	-	-
Total Adjustments	£1,200.00	-	-	-	£1,200.00
Adjusted Profit	£4,250.00	£5,710.00	£5,735.00	£5,630.00	£21,325.00

Self-check:

OK - Quarterly figures reconcile to Full Year