

Let us make things easy !

## Tax Deductible Expenses Checklist for Sole Traders

### 1 Employee Costs

- |                              |                                |                            |
|------------------------------|--------------------------------|----------------------------|
| a. Wages and ancillary costs | c. Staff training              | e. Subcontractors          |
| b. Staff welfare             | d. Staff pension contributions | f. Working spouse's salary |

### 2 Advertising and Marketing

- |                |              |               |
|----------------|--------------|---------------|
| a. Advertising | b. Marketing | c. Promotions |
|----------------|--------------|---------------|

### 3 Office Premises Costs

- |                    |              |                |
|--------------------|--------------|----------------|
| a. Rent            | d. Cleaning  | g. Tea, coffee |
| b. Rates and water | e. Insurance |                |
| c. Lights and heat | f. Repairs   |                |

### 4 General Administration Expenses

- |                                     |                                   |                         |
|-------------------------------------|-----------------------------------|-------------------------|
| a. Printing, postage and stationery | e. Office internet                | i. Repairs and renewals |
| b. Repairs and renewals             | f. Home phone (business use only) | j. Books and Magazines  |
| c. Photocopying expenses            | g. Mobile phone                   | k. Trade subscriptions  |
| d. Telephone and Fax                | h. Computer and software          |                         |

# Rosemoore + Co

Chartered Certified Accountants

## 5 Use of Home as Office

- a. Electricity (business use units only)
- b. Gas (business use units only)

## 6 Motor Expenses ( Excluding Home to Office and Vice Versa)

- a. Fuel
- b. Motor vehicle insurance
- c. Repairs
- d. MOT
- e. Valeting
- f. Parking expenses
- g. Congestion/ Toll charges
- h. Vehicle leasing or rental
- i. Mileage allowance
- j. Road tax

## 7 Travel and Subsistence (Excluding Home to Office and Vice Versa)

- a. Hotel, flights and subsistence
- b. Taxi
- c. Train fares
- d. Subsistence expenses

## 8 Legal and Professional Expenses

- a. Legal fees (restrictions apply)
- b. Accountancy fee
- c. Professional indemnity insurance

## 9 Finance Costs

- a. Bank charges
- b. Credit card charges
- c. Interest on business loans
- d. Interest on hire purchase
- e. Bad or doubtful debts
- f. Interest on business over drafts

## 10 Tax Allowances (Capital Allowances on Business Equipment)

- a. Computers
- b. Trade equipment
- c. Printers, scanners
- d. Office desks
- e. Cabinets, shelves etc

## 11 Tax Allowances (Capital Allowances on Motor Vehicles)

Tax allowances available for business vehicles excluding private use.

We would not claim that the above list is exhaustive or necessarily applicable to all sole traders. Individual circumstances and claimable expenses may vary.

**Stop Paying Too Much Tax!**

**Call us today for FREE no obligation consultation**