

NAME

(Please complete if you are sending this sheet back with information)

SELF-EMPLOYED NOTES ON INFORMATION REQUIRED FOR YOUR ANNUAL ACCOUNTS AND TAX RETURN

1. The main rule is if in doubt ask.
2. Accounts are prepared on an invoice date system. Thus for a year end of 31 March 2006, invoices that you send out dated 31 March 2005 or earlier must be included unless there is very little chance of payment. Please advise of any in this category.

Invoices/receipts that you receive dated prior to 31 March 2005 must all be included whether or not they have been paid.
3. VAT Registration is necessary once turnover exceeds the annual limit. If you are registered please forward copies of the relevant VAT returns (but not supporting documents).
4. Keep all invoices and note in a book all payments made or received (cash sales) for which no invoice has been received.
5. If you use your vehicle for both business and pleasure please keep a note of your business and total mileage on a monthly basis since the Revenue can ask for proof. We have a standard form which can be sent to you either on paper or on a spreadsheet format. (See our website for FREE download)
6. Larger assets such as cars and machinery are deal with in a separate calculations so please provide full details of date of purchase and if relevant sale.
7. If you are using items that were previously privately purchased or owned you may be entitled to tax relief. Please provide details of when bought and for how much. If it is not clear for what they are used please give the necessary information.
8. If you have stock we shall need to know its value on the last day of your financial year – your estimate will do.
9. Unless we have agreed to undertake to do your bookkeeping you must do this and send it to us shortly after the Tax Year-end. The Revenue may ask to see these records and poorly completed/incomplete records will be investigated thoroughly and may result in an increased tax bill.

If you now wish that we do this work please telephone as soon as possible for guidance.

10. Attached is a list of items that you may be able claim but it is not exhaustive.

Information required to prepare Accounts

Motor Vehicles: (For each one)

When Purchased

Cost

Mileage when Used for business purposes and total annual mileage

Fuel

Insurance

Tax

Service & Repairs

Any improvements?

Parking Costs

RAC /AA etc

Other Travel - Bus, Train, Aeroplane

Where operated from Office or Home?

Council Tax

Gas

Electric

Water Rates

If House Number of rooms(exclude bathrooms and kitchens) or percentage used for business.

Repairs

Structure and Contents Insurance

Phone

BT/Cable - Percentage used for Business

Mobile- Percentage used for Business

Pager- Percentage used for Business

Answering Service

Fax or Answering Machine? When acquired and at what cost.

Computer etc When acquired and at what cost.

Any repairs or maintenance contracts.

Software

Stationery

Stamps

Phone calls from Boxes

Newspapers/Magazines

Bank Charges/Interest

Loan/Loan Interest

Hire Purchase/Contract Purchase/Lease Hire

Other items?

Profession Subscriptions /Insurance

Payroll

Legal / Professional fees

Income

Earnings (PAYE ?)

Bank/B/S Interest

Gains on sales of Assets

Property Income

Investment Income

Commissions received

Insurance claim payouts