



## **EXPENSES**

Expenses are costs you can claim that reduce your profits which your tax liability is calculated on:

Many are similar for sole traders and limited companies but there are some differences:

- **Memberships**  
(Examples: RCVS, BVNA, BVA, BSAVA)
- **Uniform, costs and maintenance**
- **Mobile Phone** (if you are self employed the business use % only)
- **Computer Equipment**
- **Mileage** (45p/mile up to 10,000miles, then 25p/mile – or if you are self employed you can claim the business use percentage of the running costs (plus tax depreciation) of your car)
- **Professional Equipment**
- **Accountancy Fees**
- **Stationery and Office Equipment** (Printing, postage)
- **Books & Publications**
- **Some training courses** (only some training courses are eligible for sole traders)
- **Pension Contributions** (how they are paid differs for sole traders and limited companies)
- **Working from home** (£6/week for limited companies – simplified expenses for sole traders Simplified expenses if you're self-employed: Working from home - GOV.UK ([www.gov.uk](http://www.gov.uk))))

Please note this list is not exhaustive and is just an example of the expenses that can currently be claimed.

You should always seek current advice from a professional if in doubt. Connect with our **experts** here