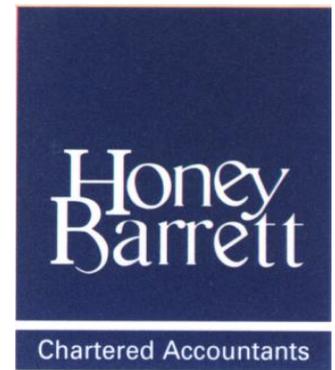


**SOLE TRADER
ACCOUNTS CHECKLIST**

YEAR END 5 APRIL 2022

SOLE-TRADE NAME: _____



IMPORTANT - Please Read

1. It is a legal requirement to keep all records/documents etc for 7 years.
2. Expenses must only be claimed where they are wholly and exclusively incurred for the purposes of the business.
3. Please note that with regard to expenses, HM Revenue & Customs require these to be justifiable. This means that if ever asked by the HMRC to prove an expense there must be evidence and/or explanations to support them, for example, mileage logs, expenses receipts etc.

SECTION 1 - INCOME

a) Sole Trade Income

Please supply a detailed list of all income received/receivable during the year.

Summary:

	Total Income (per list) £	Supporting documents enclosed (✓)**
- Sole trade income received in year		
- Income still waiting to be received for work done before year end 5 April 2022		
Total sole trade income for the year	£	

b) Self-employment Income Support Scheme/Coronavirus grants

Please provide details of all SEISS income or grant income received during the year, and provide supporting documentation.

e) Income from employments

If you were/are employed, please forward any P45(s) (received when leaving an employment) and/or P60(s) (received end of year by 31 May 2022) for Tax Year 2021/22.

If you are sending a P45, please also send all accompanying payslips from April 2021 to the month of cessation received for that employment so we can check your National Insurance position.

If you are sending a P60, please also send all accompanying payslips from April 2021 to March 2022

Please include any P11d(s) - Return of Expenses and Benefits which you have received during the year (your P11d(s) will be issued by 6 July 2022)

SECTION 2 - EXPENSES

a) General Expenses paid during the year

Detail	DATES		Total cost paid in year	State percentage used for business use*	Supporting documents enclosed
	FROM	TO	£	%	(✓)
Subscriptions (relevant to trade):					
Telephone costs (Landline)					
Mobile phone costs					
Internet cost					
Printing, postage, and stationery					
Technical books and magazines					
Course expenses and training					
Other travel expenses:					
- Taxi					
- Train					
- Bus					
- Other					
Protective clothing etc					
Sundries					
Computer - repairs & servicing					
Computer - software support etc					
General repairs and renewals					
Accountancy					
Professional and Legal fees					
Bank charges and interest					
Other expenses relevant to trade:					

* If any of the above expense incurred has an element of non-work related use, please state (being a fair and reasonable assumption) the percentage relating to business use.

N.B. Please make sure that you have supporting information for expenses that have an element of both business and non business use as HM Revenue and Customs may request proof of the business estimate.

b) Capital items

These are items purchased which are used by you to carry out your work but which have a useful life greater than 12 months.

Here are a few examples of capital items:

- Tools and Equipment
- iPads/Tablets
- Office furniture
- Computer, printer etc

Please note: If you are unsure of whether the item bought is capital, just enclose the relevant documentation for review.

Detail	Total cost paid in year	State percentage used for business use*	Supporting documents enclosed
	£	%	(✓)
Tools and Equipment			
Office equipment			
Computer equipment			
Other:			

* If any of the above has an element of non-work related use, please state (being a fair and reasonable assumption) the business use percentage.

c) Spouse's wages

It is extremely rare to find wage's paid to spouses/partners for dealing with administration work of your business, however if this does apply to you, please contact us for advice.

Any monies paid to your spouse for work actually performed must be justifiable in terms of the level of work performed, and the rate paid. The wages must also be seen to be physically paid.

d) Motor Vehicles & associated running expenses - from your mileage log*.

i) Details

	Main car	Second car
Make		
Model		
Registration number		
CO2 emissions		

ii) If you have changed your vehicle in the year, please include:

	Date Bought/sold	Price Bought/sold	Method of payment -	Supporting documents enclosed
	dd/mm/yy	£	Cash/HP*/Loan	(✓)
Purchase (please state make, model, reg.no.)				
Sold (please state make, model, reg.no.)				

*Hire purchase.

iii) **Running expenses - from your Mileage Log*.**

	Main car	Second car
Total miles travelled during the year		
In order to determine how much of the above is work related, please state:		
a) Total mileage relating to work (excluding normal home to work commuting),	miles	miles
or		
b) a fair/reasonable percentage relating to work usage of the car (if no log kept)	%	%
Have you kept a Mileage Log for the year? *		

***HM Revenue & Customs require a mileage log as evidence to justify any motor expenses claimed. This is best practice and protects you in the event of an enquiry.**

If no mileage log is kept, we suggest that one is started for the following year. Please ask if you are unsure what information is needed to be logged. Even a sample log kept for 2 months is better than none at all.

Other information required:

(Please state the **total** costs/expenses incurred during the year)

Detail	Amount paid for Main Car	Amount paid for second Car	Supporting documents enclosed
	£	£	(✓)
Fuel / Cost of electricity to charge			
Servicing/repairs and MOT			
Insurance			
Extended warranty cover			
Road fund licence			
Breakdown cover			
Cleaning			
Parking			

e) Use of home

There are two methods of claiming a proportion of household costs for running your business from home;

i) Method One:

HMRC will accept an estimated rate based on hours worked. This is calculated in tiers. Please tick the box that best fits the hours of work you do at home per month.

Number of hours worked per month	Claim per month	Hours worked (✓)
under 25	NIL	<input type="checkbox"/>
25 to 50	£10	<input type="checkbox"/>
51 to 100	£18	<input type="checkbox"/>
over 100	£26	<input type="checkbox"/>

OR

ii) Method Two:

The "actual" method. We can complete a detailed calculation using the information requested below.

Details of property:

Total number of rooms (excluding Kitchen and Bathrooms/WC) rooms

Number of rooms used for work rooms

Average business working hours per week from home avg hrs

Average hours per week that room is used for personal use by any family member avg hrs

Other information required:

(Please state the **total** costs/expenses incurred during the year)

Detail	Total paid in year	Supporting documents enclosed
	£	(✓)
Mortgage - Please provide an annual certificate if you are on a repayment mortgage as you can only claim the interest element. If you are on an interest only mortgage, then please just note the total amount paid during the year.		
Insurance (Building and Contents)		
Electricity		
Gas		
Coal/Oil etc		
Council tax		
Repairs & decorations (General repairs only or repairs to office area)		
Cleaning/domestic help		
Security costs e.g. Burglar alarm		
- Other:		

Please note that water rates are excluded from the calculation.

PLEASE USE THIS SPACE FOR ANY FURTHER DETAILS OR COMMENTS

Please use your Open Space account via HB Client's Portal to upload records securely.
To create one, please contact a member of the admin team to assist you.

Websites:

www.honeybarrettmedical.co.uk
www.honeybarrett.co.uk
www.hbpayrollservices.co.uk
www.honeybarrettbookkeeping.co.uk

Bexhill-on-Sea 01424 730345
Eastbourne 01323 412277
Wadhurst 01892 784321

Helping you get from where you are now to where you want to be...

