



Use these notes to help you fill in the Self-employment (full) pages of your tax return

These notes will help you to fill in your tax return for the year 6 April 2023 to 5 April 2024. You may need helpsheets to fill in the ‘Self-employment (full)’ pages. You can find more details in the relevant section.

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You should fill in the ‘Self-employment (full)’ pages if either:

- your turnover was £85,000 or more (or would have been if you’d traded for a full year)
- you’re using overlap relief
- you have unused overlap relief which you need to use due to basis period reform
- your taxable self-employed period – known as the ‘basis period’ – is not the same as your accounting period and you are affected by basis period reform – for more information on basis period reform see HS222, ‘How to calculate your taxable profit’
- you have adjustment income because you changed your accounting basis
- you need to adjust any profits chargeable to Class 4 NICs
- you were within the Managing Serious Defaulters (MSD) programme during the year

If none of these apply, you should use the ‘Self-employment (short)’ pages.

Check if you still need to fill in a tax return

If you do not think you need to fill in a tax return for this year, go to www.gov.uk/check-if-you-need-a-tax-return

If you do not need to fill in a return, you must tell us by 31 January 2025 to avoid paying penalties.

Trading income allowance

Total receipts from self-employment and miscellaneous income (see box 17 ‘Other taxable income’ on page TRG 8 of the tax return notes) of up to £1,000 are exempt from tax and do not need to be reported on a tax return, unless they are from a connected party.

You’ll be required to complete a tax return if you wish to pay Class 2 NICs voluntarily to maintain entitlement to contributory benefits such as State Pension.

Please read page TRG 2 of the tax return notes to check that you qualify for the trading income allowance.

If your total receipts from all self-employment and miscellaneous income were over £1,000 complete the 'Self-employment (full)' pages by either:

- claiming the allowance in box 16.1 against your total receipts from self-employment – if you claim the trading income allowance, you cannot deduct any allowable expenses or claim any other allowances – you cannot claim this allowance if your receipts are from a connected party
- calculating your trading profits by deducting allowable expenses and allowances – if you do this, you cannot claim the trading income allowance

Total receipts from self-employment include any entries in box 15, box 16, box 59 (balancing charges) and box 60 (goods and services for own use).

The trading income allowance of up to £1,000 can be split across more than one business and against miscellaneous income (see box 17 'Other taxable income' on page TRG 8 of the tax return notes).

i For more information on the trading income allowance, go to www.gov.uk/guidance/tax-free-allowances-on-property-and-trading-income
For information about accounting periods, go to www.gov.uk and search for 'HS222'.

You may need to fill in more than one set of 'Self-employment' pages if you have:

- more than one business, even if you only have one set of accounts covering all your businesses
- recently started or ceased in business or have changed your accounting date and you work out your profits for your basis period using more than one set of accounts

i For more information on having more than one business, go to www.gov.uk and search for 'HS220'.

If you have more than one set of accounts for the basis period, fill in boxes 1 to 65 and 83 to 99 as appropriate on separate 'Self-employment (full)' pages for each set of accounts. You do not need to repeat any information for any accounting period which you provided in last year's tax return. Then fill in boxes 66 to 82 and 100 to 103 as appropriate on the 'Self-employment (full)' pages for the most recent set of accounts.

Filling in the 'Self-employment (full)' pages

It's important to keep records of your business income, expenses and any tax you paid during the year. You will need these to help you fill in your tax return or to answer any questions we might have. If you do not have any accounts, use Helpsheet 222, 'How to calculate your taxable profits'.

i For more about the records you need to keep, go to www.gov.uk/self-employed-records
For information on using your accounts to fill in your tax return, go to www.gov.uk and search for 'HS229'.
For help with working out your taxable profit, go to www.gov.uk and search for 'HS222'.

Do not send any receipts, accounts or paperwork with your tax return, unless we ask for them.

If you cannot tell us your final figures by the filing deadline, include provisional figures, but only fill in boxes 1 to 16, box 47 or 48, box 64 or 65, box 73 and box 76 or 77. You should also fill in boxes 73.1, 73.3, 73.4 and 74 if applicable.

You must also tell us in box 103 'Any other information' why you've used provisional figures and when you expect to give us your final figures. Leave all other boxes blank.

If you do all your business abroad and you've filled in the 'Residence, remittance basis' pages, you'll only need to fill in boxes 1 to 14, box 66, box 67, box 76 and box 101. If any part of your business is done in the UK, the remittance basis is not available for the overseas part of your profit. The whole profit is on the arising basis.

Your name and Unique Taxpayer Reference

If you printed a copy of the 'Self-employment (full)' pages from www.gov.uk put your full name and Unique Taxpayer Reference (UTR) in the boxes at the top of the form.

Your UTR will be on any letters about your Self Assessment. If you cannot find it, go to www.gov.uk/find-lost-utr-number

Your name PAUL SMITH	Your Unique Taxpayer Reference (UTR) 1 9 5 7 9 2 4 6 8 0
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Example of completed name and UTR boxes

Business details

Box 1 Business name

Give us the full name of your business – unless the name of the business is your own name.

Box 2 Description of business

Tell us about the sort of business you're in.

If you let a room in your own home and your gross receipts (including balancing charges) are less than £7,500 (or £3,750 if shared), put Rent-a-Room in box 2 and leave the rest of the boxes blank. If your gross receipts (including balancing charges) exceed £7,500 (or £3,750 if shared) and you want to use the Rent-a-Room scheme, you only fill in boxes 1 to 10, 15, put £7,500 (or £3,750) in box 30 and any balancing charges in box 59. If you do not use the Rent-a-Room scheme, fill in the 'Self-employment (full)' pages in the usual way.

You cannot claim expenses, capital allowances or the trading income allowance under the Rent-a-Room scheme.

i For more information on the Rent-a-Room scheme, go to www.gov.uk and search for 'HS223' or www.gov.uk/renting-out-a-property/paying-tax

If you're a Foster Carer or Shared Lives carer and you're claiming Qualifying Care Relief and your qualifying amount is more than your total qualifying care receipts:

- write 'Qualifying carer' in box 2
- put 'X' in box 13
- put '0' (zero) in box 76
- do not fill in the rest of the 'Self-employment (full)' pages

If your qualifying care receipts are more than your qualifying amount and you use the simplified method to work out your profit:

- write 'Qualifying carer' in box 2
- fill in boxes 3 to 14 (if they apply to you)
- put your total receipts in box 15
- put your qualifying amount in box 31
- fill in boxes 47, 64, 73 and 76

If your total qualifying care receipts are more than your qualifying amount and you do not use the simplified method, fill in the 'Self-employment (full)' pages in the usual way.

Box 6 If your business started after 5 April 2023

If you started working for yourself between 6 April 2023 and 5 April 2024, put the date you started working for yourself in box 6. If you have not already registered for self-employment and Class 2 NICs, you must do so now. For more information, go to www.gov.uk/register-for-self-assessment/self-employed

Box 7 If your business ceased after 5 April 2023 but before 6 April 2024

If you stopped working for yourself, put that date in box 7 not your end of year date.

Tell us as soon as possible so you do not pay too much tax or Class 2 NICs. For more information, go to www.gov.uk/stop-being-self-employed

Box 8 Date your books or accounts start – the beginning of your accounting period

The beginning of your accounting period is usually the day after the end of your previous accounting period. For example, if you made your books up to 5 April 2023 last year, the date your books start this year will be 6 April 2023.

If you've been working for yourself for less than 12 months at 5 April 2024, put the date you started trading in box 8.

Box 9 Date your books or accounts are made up to or the end of your accounting period

It's usual to make your books up to the same date each year – your end of year or accounting date. If you stopped trading between 6 April 2023 and 5 April 2024, put that date in box 9 not your end of year date.

If you've been working for yourself for less than 12 months on 5 April 2024, choose whether to make your books up to the end of the tax year (5 April 2024) or another date, and put that date in box 9. You may find it easier to use 5 April 2024, the end of the tax year.

i For more information about apportioning accounts, go to www.gov.uk and search for 'HS222'.

Box 10

Put an 'X' in box 10, if you used cash basis.

Cash basis is a simpler way of working out your business profits or losses. You add up all your business income received and take off any allowable expenses paid in your accounting period. If you're a sub-contractor in the construction industry, your income is the full amount, before contractor deductions.

Do not include money you owe or any money you are owed at your end of year date.

Certain businesses cannot use cash basis.

For more information, go to www.gov.uk/simpler-income-tax-cash-basis

If you used cash basis last year, use it again this year, unless:

- your total business income for 2022 to 2023 was more than £300,000 and your total business income for 2023 to 2024 is more than £150,000 (or £300,000 if you claim Universal Credit)
- it no longer suits, for example, because you want to claim losses against your income

If you leave cash basis, you may need to make a transitional adjustment.

If you're using cash basis for the first time, your total business income cannot be more than £150,000 (or £300,000 if you claim Universal Credit).

The threshold amount reduces if your basis period is less than 12 months. For the 2023 to 2024 tax year only the threshold amount increases if your basis period is more than 12 months.

i For more information on the VAT threshold, go to www.gov.uk/vat-registration-thresholds
For more information on cash basis and transitional adjustments, go to www.gov.uk and search for 'HS222'.

Other information

Box 13 If special arrangements apply

Special arrangements apply to some trades including:

- foster carers, go to www.gov.uk and search for 'HS236'
- farmers and market gardeners, go to www.gov.uk and search for 'HS224'

Put an 'X' in box 13 if one of these applies to you.

Box 14 If you provided the information about your 2023 to 2024 profit on last year's tax return

For example, if you started the business during the 2022 to 2023 tax year and made your first accounts up to a date after 5 April 2023, put an 'X' in the box. You only have to fill in boxes 1 to 14, boxes 66 to 82 and boxes 100 to 103, and put a zero in box 64 or box 65.

Business income

Value Added Tax (VAT)

If you're VAT registered and using traditional accounting basis, details of your income and deductions would typically exclude VAT, unless VAT is not recoverable.

If you're VAT registered and using cash basis, details of your income and expenses would typically include VAT.

If you choose to include VAT when completing your return, either:

- put your net VAT payment to us as an expense in box 30
- put any net VAT repayment you received from us in box 16

Where an item is not deductible as an expense for Income Tax purposes, but the VAT is recoverable, add the recoverable VAT to the expense reported in box 30, or deduct it from the VAT repayment reported in box 16 and add a note in box 103 'Any other information'.

Do not include recoverable VAT when working out capital allowances on qualifying capital expenditure.

Add the recoverable VAT that's excluded from the capital allowances computation to the expense reported in box 30 or deduct it from the VAT repayment in box 16 and add a note in box 103 'Any other information'.

Changes to VAT registration during your accounting period

If you registered for VAT during your accounting period, your expenses up to that date should include VAT. Tell us in box 103 'Any other information', the date you registered and if you've included VAT in recording income and expenses from that date.

If you cancelled your VAT registration during the accounting period, your expenses from that date will still include VAT. Tell us in box 103 'Any other information', the date you deregistered and if income and expenses before that date include VAT.

i For more information, phone the VAT Helpline on 0300 200 3700. For details about VAT flat rate schemes, go to www.gov.uk/vat-flat-rate-scheme

Box 15 Your turnover

Turnover is the total amount earned (traditional accounting basis) or received (cash basis) by your business before taking off any expenses.

This includes:

- all payments – cash, card, cheque or any other method
- tips, fees and commissions
- any payments 'in kind' – that is, not paid by cheque or cash – for work done or goods sold
- if you're using traditional accounting basis, money owed to you for work already done

If you're a subcontractor, make sure you include the full amount (before Construction Industry Scheme (CIS) deductions made by contractors) for your accounting period.

Box 16 Any other business income

Include income which constitutes trading income but is not included in your turnover. For example, income from letting part of your business accommodation, payments for the right to cross your land, non-arm's length reverse premiums and amounts treated as profit by the trading income provided through third party rules.

Do not include income from another trade or business. This goes on separate 'Self-employment' pages.

Box 16.1 Trading income allowance

Before completing box 16.1, read 'Trading income allowance' on page SEFN 1. If you have more than one self-employment (or miscellaneous income (see box 17 'Other taxable income' on page TRG 8 of the tax return notes)), the total amount claimed cannot exceed £1,000.

You cannot claim the trading income allowance to make a loss, unless you have used overlap relief.

Business expenses

Allowable and disallowable expenses

Expenses can vary from business to business. Some are allowable for tax purposes, others are not. Allowable expenses include the cost of goods sold or stock used (the amount paid for stock if you use cash basis), wages, rent, lighting, postage, phone calls and motor costs such as fuel and insurance or a flat rate amount and any adjustment expenses that arise on a change from cash basis to traditional accounting basis this year.

i For more information, go to www.gov.uk and search for 'HS222'.

They do not include:

- your own salary, wages or drawings, or National Insurance contributions
- the cost of entertaining
- the cost of buying a vehicle or other equipment (unless you use cash basis, where allowable expenses include capital expenditure, unless the expenditure is specifically disallowed)
- depreciation
- losses on assets

If you claim the trading income allowance in box 16.1, you cannot also deduct allowable business expenses or simplified expenses, so do not complete boxes 17 to 31.

i For more information on the trading income allowance, go to www.gov.uk/guidance/tax-free-allowances-on-property-and-trading-income

If you used traditional accounting basis, you can claim capital allowances on the cost of the equipment or machinery used in the business in boxes 49 to 59.

Some expenses are only partly allowable. For example, you can only claim the business part of the costs of using your own car or using a room in your home as your office.

If you use cash basis, you can only claim up to £500 of any payments of interest and other costs for cash borrowing.

Use the table of allowable expenses on Helpsheet 222, 'How to calculate your taxable profit' to help you work out what expenses you can and cannot claim.

Simplified expenses (flat rates)

Simplified expenses is a way of calculating certain types of allowable business expenses. You use a flat rate instead of working out your actual business expenses.

You can use simplified expenses regardless of whether you use cash basis or traditional accounting for the following expenses:

- business costs for vehicles (if you've not claimed the cost of the vehicle as an expense or claimed capital allowances on the vehicle)
- business use of your home or private use of business premises as a home (not both)

You must calculate all other expenses in the usual way.

i For more information on simplified expenses, go to www.gov.uk/simpler-income-tax-simplified-expenses

If your annual turnover is below £85,000, and:

- you are not in the Managing Serious Defaulters (MSD) programme, add up your expenses and put the total in box 31 (and your total disallowable expenses in box 46 if appropriate) rather than giving a detailed breakdown
- you are in the MSD programme, fill in all the relevant boxes

If you're the subject of additional reporting requirements, you must also send a detailed profit and loss account, balance sheet and computations with your tax return, and:

- tell us about any figures where you do not have records from the time of the transactions
- confirm that you have records for all the figures in your accounts

i For more information about expenses and allowances, go to www.gov.uk/expenses-if-youre-self-employed

Box 17 Cost of goods bought for resale or goods used

This includes the cost of raw materials, direct costs of producing goods sold, adjustments for opening and closing stock, commissions, and any discounts. If you're using cash basis, you do not need to make adjustments for opening and closing stock. If you're a taxi or minicab driver, or in the road haulage industry, put your fuel costs here, not in box 20.

The cost of goods or materials bought for private use and depreciation of equipment are disallowable expenses. If you include them here, you'll also need to put the costs in box 32.

Box 18 Construction industry

This includes the total payments you made to subcontractors or any person or company for any type of construction work. If you include payments for non-business work, you'll also need to put that part of the costs in box 33.

If you take on subcontractors in the construction industry you may need to register as a contractor in the Construction Industry Scheme (CIS).

i For information about CIS and how to register, go to www.gov.uk/cis or phone our CIS Helpline on 0300 200 3210.
Or phone our New Employer Helpline on 0300 200 3211.

Box 19 Wages, salaries and other staff costs

This includes salaries, wages, bonuses, pensions, benefits for employees, agency fees, subcontract labour costs (not included elsewhere), and employer's NICs. Do not include payments to yourself, your own pension payments or NICs.

Employment costs that are not paid within 9 months of the accounting period, and any payments for non-business work, are disallowable expenses. If you include them here, you'll also need to put the costs in box 34.

Box 20 Car, van and travel expenses

This includes car and van insurance, repairs, servicing, fuel, parking, hire charges, vehicle licence fees, motoring organisation membership, train, bus, air and taxi fares, hotel room costs and meals on overnight business trips.

There are flat rate expenses for vehicles if you use simplified expenses.

You cannot use flat rate expenses for a vehicle if you:

- use cash basis and you deducted the cost of the vehicle as an expense when working out profits
- have claimed capital allowances on the vehicle

In some cases, if you lease or hire a car you cannot claim all of the hire charges or rental payments.

For example, if you leased a car on or after 6 April 2021 and the CO2 emissions are over 50g/km, you must disallow 15% of the hire charge or rental cost.

Non-business (private) motoring costs, fines, costs of buying vehicles, restricted lease rental expenses, travel costs between home and business, and other meals are disallowable expenses. If you include them here, you'll also need to put the costs in box 35. If you use simplified expenses for expenditure on vehicles you do not need to make an adjustment for private use of the vehicle.

i For help with working out car hire restrictions and CO2 emissions, go to www.gov.uk/government/collections/hmrc-manuals and look for BIM47714 in the Business Income Manual.

Box 21 Rent, rates, power and insurance costs

This includes, for example, rent for business premises, business and water rates, light, heat, power, property insurance, security, and the business use of your home (business proportion or simplified expenses amount).

The costs of any non-business part, or private use of the business premises and the costs of buying business premises are disallowable expenses.

If you include them, you also need to put these in box 36.

If you use your home for business, or your home is part of the business premises, you can only claim the business proportion of rent for business premises, business and water rates, light, heat, power, as above. Alternatively, you can use the simplified expenses flat rate amounts.

i For more information on simplified expenses, go to www.gov.uk/simpler-income-tax-simplified-expenses

Box 22 Repairs and maintenance of property and equipment

This includes any repairs and maintenance of business premises and equipment. If you include any repairs, improvements or alterations of non-business parts of premises or equipment, you'll also need to put the disallowable amount in box 37.

Box 23 Phone, fax, stationery and other office costs

This includes phone and fax running costs, postage, stationery and printing costs, small office equipment and computer software (if under 2 years old). If you include the non-business or private use proportion of these expenses, you'll also need to put that part of the expense in box 38.

Box 24 Advertising and business entertainment costs

This includes advertising in newspapers and directories, mailshots, free samples, and website costs. If you include the cost of entertaining clients, suppliers and customers, or hospitality at events, you'll also need to put these costs in box 39.

Box 25 Interest on bank and other loans

This includes any interest on bank and other business loans, fees for buying goods and hire purchase (do not include any repayments you make against the borrowed amount).

If you used any part of your loan, overdraft or finance payment for non-business use, put the non-business part of the costs in box 40. If you use cash basis, you do not need to work out the non-business part, but if you paid more than £500 for interest and other costs of cash borrowings, you must limit your claim to £500.

Box 26 Bank, credit card and other financial charges

This includes any bank, overdraft and credit card charges, hire purchase and lease interest, and alternative finance payments. Do not include capital repayments. If you used any part of your loan, overdraft or finance payment for non-business use, put the non-business part of the costs in box 41. If you use cash basis you do not need to work out the non-business part, but if you paid more than £500 for interest and costs of cash borrowings, you must limit your claim to £500.

Box 27 Irrecoverable debts written off

This is any amount in your turnover that is unpaid and written off.

Any debts not included in turnover, debts relating to fixed assets, and general bad debts are disallowable expenses. If you include them here, you'll also need to put the costs in box 42. Do not use this box if you use cash basis.

Box 28 Accountancy, legal and other professional fees

This includes fees for accountants, solicitors, surveyors, architects and other professionals and indemnity insurance premiums.

The legal costs of buying property and large items of equipment and the costs of settling tax disputes are disallowable expenses. If you include them here, you also need to put the costs in box 43.

Box 29 Depreciation and loss or profit on sale of assets

Depreciation of equipment or cars, and losses on sales of assets are not allowable expenses. If you include an amount here, you'll also need to put it in box 44. Do not use this box if you use cash basis.

Box 30 Other business expenses

This includes:

- trade or professional journals and subscriptions, other sundry running costs and net VAT payments
- transitional adjustments if you've left cash basis

Payments to clubs, charities or political parties, any non-business part of an expense and the cost of ordinary clothing are disallowable expenses. If you include them here, you'll also need to put the costs in box 45.

i For more information about business expenses, go to www.gov.uk and search for 'HS222'.

Box 31 Total expenses

Add up your allowable expenses (boxes 17 to 30) carefully and put the total in box 31. Remember to use this figure to work out your net profit for box 47 or net loss for box 48.

Box 46 Total disallowable expenses

Add up your disallowable expenses (boxes 32 to 45) carefully and put the total in box 46.

Do not send any receipts or accounts with your tax return.

Net profit or loss

Box 47 Net profit

Add box 15 and box 16 together. If the total is more than the figure in box 31, put the difference in box 47. Make sure you fill in box 64 and box 76. If your business accounts have a balance sheet, remember to copy your net profit amount to box 96.

47 Net profit - if your business income is more than your expenses (if box 15 + box 16 minus box 31 is positive)

£ 2 5 5 6 0 . 0 0

Example of 'Self-employment (full)' pages, box 47

Box 48 Net loss

Add boxes 15 and 16 together. If the total is less than the figure in box 31, put the difference in box 48. Make sure you fill in box 65. If your business accounts have a balance sheet, remember to copy your net loss amount to box 96.

48 Or, net loss - if your expenses are more than your business income (if box 31 minus (box 15 + box 16) is positive)

£ 3 5 0 0 . 0 0

Example of 'Self-employment (full)' pages, box 48

Tax allowances for vehicles, equipment and buildings (capital allowances)

You can claim capital allowances for the costs of buying and improving:

- plant and machinery including cars, computers and tools
- fixtures and fittings including shelves, furniture, and electrical fittings
- certain structures and buildings

The type of capital allowance and the amount that you can claim will depend on your assets and other circumstances, for example, there are special rules for cars.

You cannot claim capital allowances:

- if you're claiming the trading income allowance (box 16.1)
- if you use cash basis

The only exception for those using the cash basis and who are not claiming the trading income allowance (in box 16.1) is cars. If you've previously claimed capital allowances for a car used in your business, you may continue to claim the allowance in boxes 50 and 51. Include any business part of the running costs as an allowable business expense in box 20. You cannot use flat rates. If you've never claimed capital allowances for the car, you can choose to use the flat rate, or claim capital allowances.

i For more information about capital allowances, go to www.gov.uk/business-tax/capital-allowances

Box 49 Annual Investment Allowance

You can claim Annual Investment Allowance (AIA) if you bought equipment (but not cars) during the year.

i For more information about AIA and the maximum amount you can claim, go to www.gov.uk/capital-allowances/annual-investment-allowance

If you use the equipment for both business and private use, you'll need to reduce the Annual Investment Allowance (AIA) you claim by the private use proportion.

Example 1

Gordon buys tools for £5,000 and a van costing £10,000. As the total cost is less than his maximum AIA entitlement for the year, Gordon could claim the full amount as AIA.

The tools are for business use only. However, Gordon uses the van 60% for business and 40% for private motoring so he must reduce the amount of AIA he claims on the van to reflect his private use. The AIA he can claim for the van is £6,000 (£10,000 less 40% private use).

Gordon's total AIA claim is £11,000 (£5,000 for the tools plus £6,000 for the van).

If Gordon claimed AIA for items such as tools or a van and he later sells (disposes of) those items, he may need to pay back part of his allowance. This is a balancing charge.

Box 50 Capital allowances at 18% on equipment, including cars with lower CO2 emissions

You can claim 18% writing down allowance (WDA) on the balance of expenditure in the main pool. Any unrelieved amount is carried forward to your next period.

Such expenditure includes cars bought on or after 6 April 2021 with CO2 emissions above 0g/km and not exceeding 50g/km. See 'How to calculate a capital allowances pool balance' on the next page. If the final balance of qualifying expenditure in the main pool, before you claim WDA, is £1,000 or less, you can claim the small pools allowance of up to the whole amount instead of the 18% WDA using box 50.

i For more information about capital allowances, go to www.gov.uk/business-tax/capital-allowances

Box 51 Capital allowances at 6% on equipment, including cars with higher CO2 emissions

You can claim 6% WDA a year on the balance of expenditure in the special rate pool. Any unrelieved amount is carried forward to your next period.

Such expenditure includes:

- cars bought on or after 6 April 2021 with CO2 emissions of more than 50g/km

i For more information on CO2 emissions, go to www.gov.uk/capital-allowances/business-cars

- integral features of a building or structure, such as electrical and water systems, lighting, lifts and escalators
- solar panels
- insulation that you have added to an existing building
- assets or equipment with a life expectancy of more than 25 years from when they were new

See ‘How to calculate a capital allowances pool balance’ below.

If the final balance of qualifying expenditure in the special rate pool, before you claim WDA, is £1,000 or less, you can claim the small pools allowance of up to the whole amount, instead of the 6% WDA, using box 51.

How to calculate a capital allowances pool balance:

- start with the unrelieved expenditure in the pool at the end of the previous chargeable period
- add the balance of qualifying expenditure for which a claim to a first year allowance (FYA) was made in the previous chargeable period (this will be nil for a 100% FYA)
- add all the qualifying expenditure for the pool incurred in this chargeable period, exclude expenditure for which a claim to an FYA is made
- deduct the claim made to AIA
- deduct the total of all disposal values (usually receipts) for assets from the pool that are no longer used in the business
- the result is the pool’s balance of qualifying expenditure

You can use your AIA wholly or partly against main pool and special rate pool expenditure (not cars).

If you use equipment or cars for both business and private purposes, you must reduce the allowances you claim by the private use proportion. You must keep a separate pool of expenditure for each of the items you use for private purposes and apply the appropriate WDA rate (18% or 6%), this is called a single asset pool. The ‘small pools allowance’ does not apply to single asset pools.

i For help with capital allowances and balancing charges, go to www.gov.uk/business-tax/capital-allowances

Box 52 Zero-emission goods vehicles allowance

Claim the 100% first year allowance (the full cost) of any new and unused zero-emission goods vehicles in this box. If you use a vehicle outside of your business, for example for 20% of the time, you must proportionally reduce the amount of the claim in this example by 20%.

Box 52.1 Zero-emission car allowance

Claim the 100% first year allowance (the full cost) of any new and unused zero-emission or electric cars in this box. If you use a car outside of your business, you must reduce the claim in proportion to the non-business use.

Box 53 The Structures and Buildings Allowance

If you’re eligible to claim the Structures and Buildings Allowance (SBA), put the amount of the claim in box 53 (unless you are claiming the enhanced SBA for structures and buildings in Freeport and Investment Zones tax sites, in which case, see box 53.1).

If claiming for the first time in respect of an amount of qualifying expenditure, use box 103 ‘Any other information’ to record the:

- date the building first came into qualifying use or if later, the date the qualifying expenditure was incurred
- total amount of new qualifying expenditure incurred

i To check if, and how much, you can claim, go to www.gov.uk/guidance/claiming-capital-allowances-for-structures-and-buildings

Box 53.1 Freeport and Investment Zones Structures and Buildings Allowance

If you’re eligible to claim the enhanced Structures and Buildings Allowance for Freeport and Investment Zones tax sites, put the amount of the claim in box 53.1.

If claiming for the first time in respect of an amount of qualifying expenditure, use box 103 ‘Any other information’ to record the:

- Freeport and Investment Zones to which the claim relates
- address or location of the structure or building
- date the building first came into qualifying use, or if later, the date the qualifying expenditure was incurred
- total amount of new qualifying expenditure incurred
- date the first contract for construction was entered into

i To check if, and how much, you can claim, go to www.gov.uk/guidance/check-if-you-can-claim-enhanced-structures-and-buildings-allowance-relief-in-freeport-tax-sites

Box 54 Electric charge-point allowance

You can claim 100% first year capital allowances for expenditure invested in the acquisition and installation of new and unused electric charge-points for electric vehicles. Put the amount of expenditure incurred in box 54.

Box 55 100% and other enhanced capital allowances

You can claim 100% capital allowances for equipment for refuelling vehicles with natural gas, biogas or hydrogen fuel.

i To check if you can claim and how much, go to www.gov.uk/capital-allowances/first-year-allowances

Business Premises Renovation Allowance (BPRA) is no longer available for expenditure incurred after 5 April 2017. Put any BPRA claims for expenditure incurred before 6 April 2017 in box 55 and any BPRA balancing charge in box 59.

i For more information about BPRA, go to www.gov.uk/business-premises-renovation-allowance-bpra

Box 56 Allowances on sale or cessation of business use (where you've disposed of assets for less than their tax value)

If you sell or give away business items, before you work out your allowances, deduct from the relevant pool:

- the amount you received for the sale
- the market value of the goods that you keep or give away

If you've claimed the full amount of AIA available for all of your expenditure and there's no pool balance brought forward from an earlier period, your pool balance will be nil. If you then sell or give away an item for which you have claimed AIA, you'll have a balancing charge (see box 59).

If the business ceases, you can claim any balance left in the pool after you've deducted either the amount you sell the items for, or the market value if you keep them or give them away, as a balancing allowance instead of claiming a WDA.

Box 59 Balancing charge on sales of assets or on the cessation of business use (including where Business Premises Renovation Allowance has been claimed) for example, where you've disposed of assets for more than their tax value

Balancing charges may arise following a disposal or balancing event, such as the sale, loss or destruction of assets or on the cessation of business use where the proceeds from the event are more than their tax value. If you sell an item you've claimed capital allowances on, and the sale proceeds or value of the item is more than the pool value or cost (or the residue of qualifying expenditure for BPRA), you'll have to pay tax on the difference (a 'balancing charge'). This includes items where the pool value is nil because you claimed all of the cost previously. Put the total balancing charge, including balancing charges from BPRA, in box 59.

Calculating your taxable profit or loss

Box 60 Goods and services for your own use

If you take goods or stock out of the business, put the normal sale price in box 60. If you use cash basis only include the disallowable amount (usually the cost).

Box 62 Income, receipts and other profits included in business income or expenses but not taxable as business profits

If you included any amounts in your turnover (box 15) that you know are not taxable as profit, put them in box 62.

Box 64 Net business profit for tax purposes

If your turnover is more than your expenses and capital allowances, you've made a profit. Use the working sheet on page SEFN 12 and SEFN 13 of these notes to help you complete box 64.

Box 65 Net business loss for tax purposes

If your expenses and capital allowances are more than your turnover, you've made a loss. Only include a loss for this tax year. Put any loss from a previous year in box 74. Use the working sheet on page SEFN 12 and SEFN 13 of these notes to help you.

Only use the working sheets below if you're not affected by basis period reform, for example if your basis period for the 2022 to 2023 tax year ended on or after 31 March 2023 and your accounting date is between 31 March and 5 April 2024, or your business began or ceased between 6 April 2023 and 5 April 2024. If you're affected by basis period reform, please use the working sheets in HS222.

Working sheet for boxes 64 and 65

Net profit box 47 or net loss box 48 (put a loss as a negative figure)		A	£	<input type="text"/>
Add		B	£	<input type="text"/>
Disallowable expenses box 46		C	£	<input type="text"/>
Balancing charges boxes 58 and 59		D	£	<input type="text"/>
Goods and services for your own use box 60				
<hr/>				
Total add boxes A, B, C and D		E	£	<input type="text"/>
Total capital allowances box 57	£			<input type="text"/>
Add		F	£	<input type="text"/>
Non-taxable income or receipts box 62	£			<input type="text"/>
<hr/>				
Total box E minus box F		G	£	<input type="text"/>
If the amount is positive you have a net profit. Copy to box 64				
If the amount is negative you have a net loss. Copy to box 65				

Working sheet for taxable profits or adjusted loss

Net business profit box 64 or net business loss box 65 (put a loss as a negative figure)		A	£	<input type="text"/>
Add		B	£	<input type="text"/>
Positive adjustment for basis period box 68				
<hr/>				
Total add boxes A and B		C	£	<input type="text"/>
Minus				
Trading income allowance box 16.1	£			<input type="text"/>
Negative adjustment for basis period box 68	£			<input type="text"/>
Overlap Relief box 69	£			<input type="text"/>
<hr/>				
Total box C minus box D		E	£	<input type="text"/>
If the amount in box E is positive (a profit)				
Adjustment for change of accounting practice box 71		F	£	<input type="text"/>
Add		G	£	<input type="text"/>
Positive averaging adjustment box 72				
Or minus		H	£	<input type="text"/>
Negative averaging adjustment box 72				
Adjusted profit - copy box I to box 73 add boxes E, F and G, or add boxes E and F minus box H		I	£	<input type="text"/>
Minus		J	£	<input type="text"/>
Losses brought forward box 74 - up to the amount in box I				
Box I minus box J		K	£	<input type="text"/>
Add		L	£	<input type="text"/>
Any other business income box 75				
<hr/>				
Total taxable profits - box K plus box L - copy box M to box 76		M	£	<input type="text"/>

If the amount in box E is a loss or zero, copy to box 77 as a positive value

Adjustment for change of accounting practice box 71 plus averaging adjustment box 72 - copy box N to box 73	N	£	<input type="text"/>
Minus Losses brought forward box 74 - up to the amount in box N	O	£	<input type="text"/>
Box N minus box O	P	£	<input type="text"/>
Add Any other business income box 75	Q	£	<input type="text"/>
Total box P plus box Q - copy box R to box 76	R	£	<input type="text"/>

Boxes 66 and 67 Basis period

You pay tax on the profits of your basis period for the tax year. During the 2023 to 2024 tax year, special transition rules apply to work out the basis period for ongoing businesses. For more information see HS222, 'How to calculate your taxable profit'. Different rules apply when you start or cease a business.

Starting in business

If your business began between 6 April 2023 and 5 April 2024

Your basis period begins on the date you started in business and ends on 5 April 2024.

Ceasing in business

If your business ceased between 6 April 2023 and 5 April 2024

Your basis period begins on the day after your basis period for the 2022 to 2023 tax year ended (or the date you started in business in the 2023 to 2024 tax year) and ends on the day your business ended.

Box 68 If your basis period is not the same as your accounting period

You may have to add together the amounts of your accounting periods or apportion the total to work out your profit or loss for your basis period. Put any adjustments to your profit (box 64) or loss (box 65) in box 68. Do not include any transition profit or loss in this box.

Box 69 Overlap relief not previously deducted on a change of accounting date

You can use overlap relief if you have overlap profits and you:

- sold or closed down your business during the 2023 to 2024 tax year, and your basis period this year does not start on 6 April
- changed your accounting date in a previous tax year and did not deduct any overlap relief that you should have done at that time

If you have a transition part profit or loss as a result of basis period reform then use box 73.2 (and not box 69) to deduct your overlap relief.

i For information about whether you are affected by basis period reform and Overlap Relief, go to www.gov.uk and search for 'HS222'.

Box 71 Adjustment for change of accounting practice

If you worked out your profit using:

- traditional accounting this year
- cash basis last year

you have a positive transitional adjustment, include the amount of adjustment that is taxable this year.

Remember to include any adjusted profit in box 73.

i For information about transitional adjustments, go to www.gov.uk and search for 'HS222'.

Box 72 Averaging adjustment (only for farmers, market gardeners and creators of literary or artistic works)

If your averaging claim changes the amount of your profit, put the amount of the change in box 72.

If the claim reduces your profit this year, put a minus sign in the box.

Do not use this box if you use cash basis.

i For information on farmers and market gardeners, go to www.gov.uk and search for 'HS224'.
For information on averaging for creators of literary or artistic works, go to www.gov.uk and search for 'HS234'.

Box 73 Adjusted profit for 2023 to 2024

Use the working sheet on page SEFN 12 and SEFN 13 of these notes to work out your adjusted profit. If you've made a loss, treat this as nil when calculating box 73. You cannot use the trading income allowance (box 16.1) to create a loss unless you have used overlap relief. Any loss cannot exceed the amount of overlap relief used in box 69.

Box 73.1 Profit or loss of the transition part of the basis period

For information about whether you are affected by basis period reform and overlap relief, go to www.gov.uk and search for 'HS222'.

You will have a transition profit or loss if you have a trade that started prior to the 2023 to 2024 tax year (which did not cease) and your previous basis period ended before 31 March 2023.

Due to basis period reform for the 2023 to 2024 tax year the basis period will be made up of different components depending on when your previous basis period ended.

The first of those components is the standard part which is the first 12 months beginning immediately after the end of your basis period for the 2022 to 2023 tax year.

If this standard part ends before 31 March 2024 then you will have a transition part, which begins immediately after the standard part ends and runs until 5 April 2024, or until your accounting date if this is between 31 March and 4 April 2024. The amount of profit or loss for this period should be entered in box 73.1.

If the standard part ends between 31 March 2024 and 5 April 2024 you will not need to complete box 73.1.

If you have a transition part loss you should deduct this amount from your standard part profit when calculating your total taxable profits at box 76.

If you also have a loss from your standard part, or your transition part loss is more than your standard part profit, the sum of both figures becomes your adjusted loss at box 77.

Box 73.2 Overlap relief used on the transition part of the basis period this year

If you have any previously unused overlap relief and a transition part profit or loss in the year you must use your overlap relief against your transition part profit or loss.

After the 2023 to 2024 tax year overlap relief will not be available and any unused relief will be lost. If you have unused overlap relief but no transition part profit or loss, use box 69 to use your unused overlap relief.

Box 73.3 Spread of the transition profit treated as arising in this tax year

If you have transition profits (after overlap relief) for the 2023 to 2024 tax year, these profits will be spread over the next 5 years. Calculate box 73.1 less box 73.2. Enter 20% of this amount in box 73.3. This will increase your chargeable profits in the year by this amount.

You can elect to accelerate the amount of transition profits charged to tax in any one year and this will proportionately reduce amounts due to be charged in later years.

i For more information on how acceleration affects transition profits, go to www.gov.uk and search for 'HS222'.

If you wish to accelerate transition profits enter the full amount of transition profits chargeable in the year (20% + accelerated amount) in box 73.3 and the full details of your election including the amount accelerated in box 103 'Any other information'.

Box 73.4 Loss brought forward from earlier years set off against this year's spread of the transition profit (up to the amount in box 73.3)

If you have any losses of the business brought forward from earlier years, you can set these against your transition profits up to the amount in box 73.3. If your loss brought forward exceeds your transition profits, the remaining amount is available to use against your standard part profit, or to be carried forward if you have no standard part profit. If you have used all your losses brought forward against your transition profits you cannot set them against your standard part profit.

If you have a loss in the transition year you may be able to carry it back for 3 years. Please see HS227.

Box 74 Loss brought forward from earlier years set off against this year's adjusted profit

If you have any losses of the business brought forward from earlier years, you can set these against this year's profit up to the amount in box 73. If your loss brought forward exceeds your standard profit, the remaining amount is available to use against your transition profit or to be carried forward if you have no transition profit. If you have used all your losses brought forward against your standard profit you cannot set them against your transition profit.

Box 75 Any other business income not included in boxes 15, 16 or 60

This includes any other business income which is not trading income.

Box 76 Total taxable profits from this business

Use the working sheet on page SEFN 12 and SEFN 13 of these notes to work out your total taxable profit or adjusted loss. If you have a profit, put the figure in box 76.

Do not include transition profits in this box. If you have any transition profits these should be included in box 73.3.

Losses

You can claim tax relief for any losses you made. The amount of tax relief you claim against your income may be restricted or limited.

If you've already made a claim for your loss for the 2023 to 2024 tax year, include the loss in boxes 78 to 80 and give us the details in box 103 'Any other information'.

i For information and help working out your losses and the restrictions on loss relief against other income, go to www.gov.uk and search for 'HS227'.
For more information about the limit on Income Tax reliefs, go to www.gov.uk and search for 'HS204'.

Box 77 Adjusted loss for 2023 to 2024

Use the working sheet on page SEFN 12 and SEFN 13 of these notes to work out your total taxable profit or adjusted loss. If you have a loss, put the figure in box 77. If you've no adjustment to make, put the same figure you used in box 65, in box 77.

Box 78 Loss from this tax year set off against other income for 2023 to 2024

Only include a loss for this tax year in box 78.

If the loss is more than your other income (or your other income is nil), put your income amount (or nil) in box 78. You can claim the balance of your loss against any capital gains for 2023 to 2024 or fill in box 79 or 80.

Do not fill in box 78 if you use cash basis or claim trading income allowance.

Box 79 Loss to be carried back to previous years and set off against income (or capital gains)

You can carry losses back to use against:

- income (or capital gains) of the 2022 to 2023 tax year – do not make this claim if you use cash basis
- income of the 2020 to 2021, 2021 to 2022 and 2022 to 2023 tax years – start with the earliest year; you can only make this claim if your business began after 5 April 2020 – do not make this claim if you use cash basis
- profit of the same business in the 2023 to 2024 tax year and in the 3 previous tax years – start with the latest year; only make this claim if your business ceased in the 2023 to 2024 tax year – your claim is for the losses in the final 12 months of the business (terminal loss relief)

Put the loss to be carried back to a previous year in box 79, and give us the details of the amount claimed for each year in box 103 'Any other information'.

If you use cash basis, you can only claim for terminal loss relief.

i For information on terminal losses, go to www.gov.uk and search for 'HS227'.

Box 80 Total loss to carry forward after all other set-offs

You can carry forward your loss, or the amount of loss not used against income or capital gains (boxes 78 and 79), to set against any future profits from the same business. If you have any losses from previous years that you've not already used up, include them in box 80.

If you use cash basis and have not claimed terminal loss relief on cessation of your trade, put the loss in box 80.

CIS deductions and tax taken off

Box 81 Total Construction Industry Scheme (CIS) deductions taken from your payments by contractors

If you're a subcontractor, add up all the deductions made by contractors from 6 April 2023 to 5 April 2024. You'll find the deductions on statements that contractors gave you. Do not send these with your tax return.

If you have not received all the CIS statements you need from your contractor, go to www.gov.uk/what-you-must-do-as-a-cis-subcontractor/pay-tax-and-claim-back-deductions to find out what you need to do.

Even if you've already claimed a CIS repayment, you'll need to include the deductions in box 81.

If you've received a refund of CIS deductions, make sure you include it in box 1 'Tax refunded or set off' on page TR 6 of your tax return.

If you put any figures in box 81, check you've included the full amount of income for your accounting period (before taking off the CIS deductions) in box 15 'Your turnover'.

Box 82 Other tax taken off trading income

If you have had any other tax taken off (not CIS deductions), put the amount in box 82.

Balance sheet

Use the figures on your balance sheet to fill in boxes 83 to 99.

Depending on your business, some entries may be an asset or liability on the balance sheet. For example, any funds you have in your business bank account are an asset, but if the account is overdrawn, it is a liability. This can apply to capital account balances and the net profit or loss.

Box 94 Net business assets

If your liabilities are greater than your assets, put a minus sign in this box.

Box 95 Balance at start of period

If the balance on a capital account is overdrawn, put a minus sign in this box.

Box 96 Net profit or loss

If you made a profit, put the same figure you used in box 47, in box 96. If you made a loss, use the same figure from box 48 and put a minus sign in the shaded box.

Class 2 and Class 4 National Insurance contributions (NICs)

Box 100 If your total profits for 2023 to 2024 are less than £6,725 and you choose to pay Class 2 NICs voluntarily

If your taxable profits are less than £6,725 or you made a loss, you can choose to pay Class 2 NICs voluntarily to protect your entitlement to State Pension and certain benefits.

If your taxable profits are from £6,725 to £12,570 you will not need to pay Class 2 NICs, your contributions are treated as having been paid to protect your entitlement to State Pension and certain benefits.

If your taxable profits are more than £12,570 you must pay Class 2 NICs (£3.45 a week).


Transition profits charged to tax as a result of basis period reform (in box 73.3) are included in taxable profits for NICs purposes.

You must be registered as self-employed to pay Class 2 NICs or to pay voluntarily. If you're registered for Self Assessment but not as self-employed, go to www.gov.uk/register-for-self-assessment/self-employed

If you're employed and self-employed, you may be able to pay a lower amount of Class 2 NICs depending on the amount of Class 1 National Insurance you pay from your wages.


You still have to pay Class 2 NICs during a temporary break if you intend to continue being self-employed. This includes:

- writers undertaking research
- on holiday
- short term employment
- on jury service

 For more information, go to www.gov.uk/national-insurance/how-much-you-pay

Put 'X' in box 100 if you want to pay Class 2 NICs voluntarily. If you fill in more than one 'Self-employment' page, you only need to do this once.

You cannot pay Class 2 NICs voluntarily through Self Assessment after 31 January 2025.


 For more information, go to www.gov.uk/voluntary-national-insurance-contributions

Box 101 If you're exempt from paying Class 4 NICs

You do not have to pay Class 4 NICs if you:

- reached State Pension age on or before 6 April 2023
- were aged under 16 on 6 April 2023
- were not resident in the UK for tax purposes during the 2023 to 2024 tax year


Only put an 'X' in the box if you're exempt.

 To find out your State Pension age, go to www.gov.uk/calculate-state-pension

Box 102 Adjustment to profits chargeable to Class 4 NICs

Some adjustments can reduce the amount of Class 4 NICs you have to pay. Include in box 102, the amount of any:

- adjustment you put in box 71
- employment earnings you put in box 64
- income which is disregarded for Class 4 NICs purposes, such as self-isolation support payments due to coronavirus
- losses you brought forward but have not set against profits chargeable to Class 4 NICs
- interest you've been charged and have not included to work out your taxable profit

 For information on Class 4 NICs adjustments, go to www.gov.uk and search for 'HS220'.

For more information on self-isolation support payments, go to www.gov.uk/guidance/how-to-reportself-isolation-support-payments

Any other information

Box 103

Put any additional information in this box. This may include:

- the reason you used provisional amounts and the date you'll give us your final figures
- details of your election to accelerate transition profits
- the dates you registered or deregistered for VAT
- information about any losses you're claiming tax relief for
- details for claiming the Structures and Buildings Allowances
- details for claiming the Freeport and Investment Zones Structures and Buildings Allowance

More help if you need it

To get copies of any tax return forms or helpsheets, go to www.gov.uk/taxreturnforms

You can phone the Self Assessment Helpline on 0300 200 3310 for help with your tax return.

These notes are for guidance only and reflect the position at the time of writing. They do not affect the right of appeal.