

# WHAT I NEED TO PRODUCE YOUR ACCOUNTS



## **Please read through this list - it could save you £1000's in tax!!!**

and send me the things that relate to your business (not usually private items) you think I will need. Not everything will apply to you. Under Self-assessment you MUST get a receipt for each business expense and it must say exactly what it was you bought, who from, the date, and how much you paid in £'s please. Please convert each receipt as you get it from Euro or Foreign to £'s at the current exchange rate. IF you forget to get a receipt you can write your own as a memo and that should prove acceptable to the Revenue. A lost £100 receipt can cost you an extra £28 tax so please save everything!!

## **ALL BUSINESS BOOKS RECORDS RECEIPTS AND VOUCHERS**

**SALES listed in date order please** (in a book usually)

with Other Income, Commission, Fees, Enterprise, Introduced, Parents, Gifts, Winnings etc

All worksheets and payslips from Employers Agencies etc

List of Customers who haven't paid you at the Year End and how much each one owes you!

**IF a Subcontractor – all your 20% (& 30%) Tax Vouchers to 5<sup>th</sup> April AND your Year End!**

## **ALL BANK STATEMENTS – UP TO AND INCLUDING YOUR YEAR END**

Plus any Building Society Books & Statements – if you have used these in any way for Business Use!

You may have to ask for these or get a mini statement or wait for these to come to you. All your used cheque book stubs and used paying-in book stubs. IF you pay unusual amounts of money into your Bank or Building Society Accounts (ie Lottery Winnings, Gifts from Mum, Kids Board, Sale of Shares etc) you are recommended to write on your Bank or Building Society Statements and Books what it was just in case the Revenue want to know what it was in a few years time and you have forgotten!

**HP, BANK LOANS etc DOCUMENTS & AGREEMENTS** – The interest may be tax deductible!

**CARS VANS** Pickups Lorries Trailers etc – Bought & Sold. Cars under 100/CO2 output are special!

**EQUIPMENT** Computers Machinery Fixtures Fittings Tools Furniture etc – Bought & Sold

**PURCHASES** are things you buy to then re-sell – I need all the invoices etc used or sold. IF you still owe for some of these at your Year End these are called Creditors. Please let me have a list of unpaid invoices, dates, Net + Vat = Gross and Suppliers Statements. IF IN DOUBT please ring and ask me!

**STOCK LIST** Purchases in Hand and Work in Progress (if any) at cost (or value if less than cost!)

**BUSINESS EXPENSES** Phone Bills (ALL the pages) (4 BT) (12 Mobiles) (Top ups) etc

Buses, Taxis, Trains, Planes, Ferries, Tolls, Carriage, Postage, Stationery, Printing, Computer Sundries

Cleaning, Repairs, Small Tools, Hire of Things, Protective Clothing & Work Wear, Subscriptions, News Magazines, Public & Employers Liability & Tools etc Insurance (BUT NOT Life Accident

Personal Risks!) Bank Charges & Interest, Re/training Fees, Bookkeeping, Accountancy, Legal Fees

**IF** you work a long way from home the cost of Hotels and Extra cost of Meals whilst travelling

**IF** you have Business Premises (extra to Home) – Rates Rent Water Electricity Gas Refuse etc

**MOTORING EXPENSES - Insurance Annual Cost, Road Fund Tax Cost, Repairs, MOT, Parts,**

Tyres, Car Wash, Parking, Valets, Radios, Alarms, Tow bars, Racks, Tyre Air, Excess Charges etc.

**PETROL or DIESEL Receipts** must be separated, one pile for each vehicle used, open flat please,

all one way up, in date order, only ONE receipt if switch used please – and only YOUR receipts!

Any **EMPLOYEES** their wages costs, your P11 cards and records to your Year End and each 5<sup>th</sup> April

If you are a **MAIN CONTRACTOR** your Subcontractors Records to your Year End and each 5<sup>th</sup> April

**ANYTHING ELSE** that you think MAY be a business expense – please keep these in a separate pile and write on each receipt what it was you bought – then I can decide! IF the Revenue decide to enquire into your tax affairs you will have to produce these documents so please don't include rubbish or vague receipts!

## **IF IN DOUBT PLEASE ASK**