

Tax on business premises



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Overview

- Work from home
- Rent other premises
- Own other premises

Work from home

- Deduction for share of expenses (employee)
 - Heating
 - Lighting
 - Business telephone calls
- Cannot claim
 - Broadband
 - Rent
- If you have no receipts £4 per week (£18 per month).

Work from home

- Building an office (company funds)
 - VAT reclaim
 - Capital allowances



Rent other premises

- Capital allowances on fixtures & fittings
 - Wiring
 - Lighting
 - Plumbing
 - Movable partitions
 - Furniture

Things that carry out a function! Not just the setting.

Rent other premises

Repair or replacement

Examples



Own business premises

Advantages of pension fund purchasing premises

- Tax free growth of property value
- Increased amounts can be contributed to your pension fund.
 - Annual contribution limits
 - Rent
- Releases cash from your pension fund



What we are currently advising

- Preparing tax refunds
- Advising on the disposal of business.
- Creating holding company to protect cash generated in business.
- Research & Development tax credit claims for very different businesses
- Prepare forms P11d, which records any “employee benefits in kind”. Typical examples of these benefits in kind are company cars and private medical insurance (deadline 6 July)
- Reviewing inheritance tax implications of trusts for local solicitors firm
- Persons of Significant Control register.
- What will Brexit mean for my business, VAT etc.

Slides

www.beatons.co.uk/blog/office

If you or any of your customers have any questions regarding tax or accountancy matters please let me know.

Send me any questions you would like answered for later SIMs events.

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