



Expert Accounting and Finance

# Tax Free Benefits & Expenses for Small Businesses



Did you know

There are several tax-free benefits and expenses that can help you do just that?

Here are a few of the most common





## Business mileage

If you use your own car for business purposes, you may be able to claim tax relief on the mileage you have covered. This is typically calculated at a set rate per mile, and you will need to keep a record of your business mileage in order to claim this relief.

## Home office expenses

If you work from home on a regular basis, you may be able to claim tax relief on some of your household expenses, such as heating, lighting, and cleaning costs.

## Training and professional development

If you undertake training or professional development courses that are relevant to your business, you may be able to claim tax relief on the cost of these courses.



## Mobile Phone Expenses

Mobile phone bills are deductible as a business expense by HMRC if they are held in the name of the business and paid directly from the business bank account. Regardless of whether the phone is used for personal or business purposes, this applies.

## Business entertainment

The UK permits employers to exempt up to £150 per employee on annual staff functions, such as Christmas parties and summer gatherings, from both Income Tax and Employer's National Insurance. The exemption applies to several events as long as the total cost per head does not exceed £150 per year.

To learn more about these and other tax-free benefits and expenses for small businesses, contact us today. We would be happy to help you maximize your tax savings