



Case Study:

Position: PLUMBER
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 Location: LEICESTER

“Don’t be cash smart and tax dumb”

Some people are just unlucky in some areas of their life and in my case it has been tax!

I have had more than my share of grief without in my own eyes ever doing anything wrong. As an odd job man I figured that I could turn my hand to doing my own accounts and tax return back in 2003-2004.

A simple and honest transcription error incurred the Wrath of Khan (better known as HMRC) and that is where I was introduced to MrTax CD right at its launch.

I became the perfect guinea pig...

Learning the error my ways rather painfully, I cannot quantify huge tax savings like many other MrTax CD users but I now use MrTax CD as a basic way of maintaining my books .

It has already allowed me to avoid yet another catastrophe when I nearly exceeded the VAT threshold. Using my accountant end of year regime I would never have picked that up and just managed to re-organise my affairs accordingly – in the nick of time.

An enforced back dated VAT registration is a nightmare scenario when most of your customers are private individuals, in effect a 17.5% price rise.

Using MrTax CD has given me a basic tax savvy and of course, my wife helps with the book-keeping so her tax free payment and the savings on accountancy fees add up to a tidy sum that are easy to forget.

I know that many tradesmen are really feeling the pinch right now, but the one decision you must make is to get your tax return in on time. Take it from someone who knows you do not want to be on the wrong side of the taxman. However, if you are a good boy and get your return in on time, they will bend over backwards to give you time to pay your tax. That is an offer no-one can refuse, whereas tax fines, penalties and even investigations are as welcome as Swine Flu.

Having used MrTax CD since its inception this may not appear a glowing recommendation but that is not to under-estimate its huge benefits to a sole trader who is not as (ruefully) conversant in tax.

Most self employed businessmen are cash smart but tax dumb. For those people , I would recommend MrTax CD as an essential business survival tool – something like a fine Army Knife.

