

Case Study:



Position: ELECTRICIAN
 Name: SIMON OATES
 Location: LEICESTER
 Savings: **£1146.32**

“MrTax CD - Fantastic”

I have used the MrTax CD since 2007 and find the system simply fantastic. It has taught me so much about tax through its help screens and I now claim everything that I was previously forgetting to tell my accountant.

I am a member of NICIEC and now claim my subscriptions and also my training and certification costs. Like many other self employed nor was I claiming my bank charges and HP interest.

Nor was I claiming for my computer or broadband costs even though I was using the computer extensively for work. Following the instructions from MrTax CD, I am now claiming for my Business Mileage rather than my motoring costs. My van is used exclusively for work – I have a very young family and we have a car for family journeys. Business Mileage alone has saved me a small fortune as my van is an “03” plate - reliable but with little residual value.

I also have a raft of incidental out of pocket expenses that I now claim routinely - thanks for nagging me, MrTax CD!

I now receive the understanding of the tax implications of buying business equipment such as a new van and whether it is better for me to buy it or lease it. Previously I would have just gone ahead and acted and borne the consequences of my actions later. MrTax CD is my virtual tax adviser!

Everyone who is self employed should use MrTax CD. Now my wife, Jo, does my book-keeping as well as answering the phone and taking messages. I can pay her tax free for this work without impacting on the child benefits we already claim.

My total savings are summarised below as the items that I previously never told my accountant.

Bank Interest and HP	£400
Business Mileage	£1200
Computer equipment	£550
Broadband	£144
Book-keeping & Secretarial	£1200
Subscriptions, Certification etc	£600
Total Allowances claimed	£4094
Equating to...	
Tax:	£818.80
NI:	£327.52
Total Savings:	£1146.32