HM Revenue & Customs

Self-employment (full)

Tax year 6 April 2023 to 5 April 2024 (2023–24)

Please read the 'Self-employment (full) notes' to check if you should use this page or the 'Self-employment (short)' page.

For help filling in this form, go to www.gov.uk/taxreturnforms and read the notes and helpsheets.

Your name

Your Unique Taxpayer Reference (UTR)

Business details

1 **Business name** – unless it's in your own name

2 **Description of business**

3 **First line of your business address** – unless you work from home

4 **Postcode of your business address**

5 **If the details in boxes 1, 2, 3 or 4 have changed in the last 12 months, put 'X' in the box and give details in the 'Any other information' box**

6 **If your business started after 5 April 2023, enter the start date** DD MM YYYY

7 **If your business ceased after 5 April 2023 but before 6 April 2024, enter the final date of trading** DD MM YYYY

8 **Date your books or accounts start** – the beginning of your accounting period DD MM YYYY

9 **Date your books or accounts are made up to or the end of your accounting period** – read the notes if you have filled in box 6 or 7 DD MM YYYY

10 **If you used cash basis, money actually received and paid out, to calculate your income and expenses, put 'X' in the box**

Other information

Boxes 11 and 12 are not in use

13 **If special arrangements apply, put 'X' in the box**

14 **If you provided the information about your 2023–24 profit on last year's tax return, put 'X' in the box**

Business income

15 **Your turnover** – the takings, fees, sales or money earned by your business

£ . 0 0

16 **Any other business income not included in box 15**

£ . 0 0

16.1 **Trading income allowance** – read the notes

£ . 0 0

Business expenses

Please read the 'Self-employment (full) notes' before filling in this section.

Total expenses		Disallowable expenses	
If your annual turnover was below £85,000, you may just put your total expenses in box 31		Use this column if the figures in boxes 17 to 30 include disallowable amounts	
17	Cost of goods bought for resale or goods used £ .00	32	£ .00
18	Construction industry – payments to subcontractors £ .00	33	£ .00
19	Wages, salaries and other staff costs £ .00	34	£ .00
20	Car, van and travel expenses £ .00	35	£ .00
21	Rent, rates, power and insurance costs £ .00	36	£ .00
22	Repairs and maintenance of property and equipment £ .00	37	£ .00
23	Phone, fax, stationery and other office costs £ .00	38	£ .00
24	Advertising and business entertainment costs £ .00	39	£ .00
25	Interest on bank and other loans £ .00	40	£ .00
26	Bank, credit card and other financial charges £ .00	41	£ .00
27	Irrecoverable debts written off £ .00	42	£ .00
28	Accountancy, legal and other professional fees £ .00	43	£ .00
29	Depreciation and loss or profit on sale of assets £ .00	44	£ .00
30	Other business expenses £ .00	45	£ .00
31	Total expenses (total of boxes 17 to 30) £ .00	46	Total disallowable expenses (total of boxes 32 to 45) £ .00

Net profit or loss

47 **Net profit** – if your business income is more than your expenses (if box 15 + box 16 minus box 31 is positive)

£ .00

48 **Or, net loss** – if your expenses are more than your business income (if box 31 minus (box 15 + box 16) is positive)

£ .00

Tax allowances for vehicles and equipment (capital allowances)

There are 'capital' tax allowances for vehicles, equipment and certain buildings used in your business (do not include the cost of these in your business expenses). Please read the 'Self-employment (full) notes' and use the examples to work out your capital allowances.

49 **Annual Investment Allowance**

£ .00

50 **Capital allowances at 18% on equipment, including cars with lower CO2 emissions**

£ .00

51 **Capital allowances at 6% on equipment, including cars with higher CO2 emissions**

£ .00

52 **Zero-emission goods vehicle allowance**

£ .00

52.1 **Zero-emission car allowance**

£ .00

53 **The Structures and Buildings Allowance**

£ .00

53.1 **Freeport and Investment Zones Structures and Buildings Allowance**

£ .00

54 **Electric charge-point allowance**

£ .00

55 **100% and other enhanced capital allowances**

£ .00

56 **Allowances on sale or cessation of business use (where you've disposed of assets for less than their tax value)**

£ .00

57 **Total capital allowances (total of boxes 49 to 56)**

£ .00

Box 58 is not in use

59 **Balancing charge on sales of assets or on the cessation of business use (including where Business Premises Renovation Allowance has been claimed) for example, where you've disposed of assets for more than their tax value**

£ .00

Calculating your taxable profit or loss

You may have to adjust your net profit or loss for disallowable expenses or capital allowances to arrive at your taxable profit or your loss for tax purposes. Please read the 'Self-employment (full) notes' and fill in the boxes below that apply.

60 **Goods and services for your own use**

£ .00

61 **Total additions to net profit or deductions from net loss (box 46 + box 59 + box 60)**

£ .00

62 **Income, receipts and other profits included in business income or expenses but not taxable as business profits**

£ .00

63 **Total deductions from net profit or additions to net loss (box 57 + box 62)**

£ .00

64 **Net business profit for tax purposes (if box 47 + box 61 minus (box 48 + box 63) is positive)**

£ .00

65 **Net business loss for tax purposes (if box 48 + box 63 minus (box 47 + box 61) is positive)**

£ .00

Calculating your taxable profit or loss (continued)

Basis period reform simplifies the tax rules for the self-employed and partners so that a business's profit or loss for a tax year is measured in the tax year itself, regardless of its accounting dates or whether a business has recently started trading. This removes the complex basis period rules and stops the profits being taxed twice, as may have occurred under the old rules (overlap relief).

You may be affected by basis period reform if you had an accounting date that was not on or between 31 March and 5 April in the 2022–23 tax year. If you do not have a transition profit or loss to report, you only need to consider completing boxes 66 to 73, 74, 75 and 76. Please read the 'Self-employment (full) notes' and fill in the boxes below that apply.

66 **Date your basis period began** DD MM YYYY

67 **Date your basis period ended** DD MM YYYY

68 **If your basis period is not the same as your accounting period, enter the adjustment needed to arrive at the profit or loss for the basis period** – if the adjustment needs to be taken off the profit figure, put a minus sign (–) in the box – do not include any transition profit or loss in this box, see box 73.1

£ – . 0 0

69 **Overlap relief not previously deducted on a change of accounting date** – do not include overlap relief in this box if you have a transition profit or loss, see box 73.2

£ . 0 0

Box 70 is not in use

71 **Adjustment for change of accounting practice**

£ . 0 0

72 **Averaging adjustment (only for farmers, market gardeners and creators of literary or artistic works)** – if the adjustment needs to be taken off the profit figure, put a minus sign (–) in the box

£ – . 0 0

73 **Adjusted profit for 2023–24** – see the working sheet in the notes

£ . 0 0

Only complete boxes 73.1 to 73.4 if you have a basis period transition profit or loss – read the notes

73.1 **Profit or loss of the transition part of the basis period**

£ – . 0 0

73.2 **Overlap relief used on the transition part of the basis period this year**

£ . 0 0

73.3 **Spread of the transition profit treated as arising in this tax year** – read the notes

£ . 0 0

73.4 **Loss brought forward from earlier years set off against this year's spread of the transition profit (up to the amount in box 73.3)**

£ . 0 0

74 **Loss brought forward from earlier years set off against this year's adjusted profit**

£ . 0 0

75 **Any other business income not included in boxes 15, 16 or 60**

£ . 0 0

76 **Total taxable profits from this business** – see the working sheet in the notes, do not include the amount in box 73.3

£ . 0 0

Losses

If you've made a net loss for tax purposes (in box 65), or if you've losses from previous years, read the 'Self-employment (full) notes' and fill in boxes 77 to 80, as appropriate.

77 **Adjusted loss for 2023–24** – see the working sheet in the notes

£ . 0 0

78 **Loss from this tax year set off against other income for 2023–24**

£ . 0 0

79 **Loss to be carried back to previous years and set off against income (or capital gains)**

£ . 0 0

80 **Total loss to carry forward after all other set-offs** – including unused losses brought forward

£ . 0 0

CIS deductions and tax taken off

81 **Total Construction Industry Scheme (CIS) deductions taken from your payments by contractors** – CIS subcontractors only

£ .00

82 **Other tax taken off trading income**

£ .00

Balance sheet

If your business accounts include a balance sheet showing the assets, liabilities and capital of the business, fill in the relevant boxes below. If you do not have a balance sheet, go to box 100. Read the 'Self-employment (full) notes' for more information.

Assets

83 **Equipment, machinery and vehicles**

£ .00

84 **Other fixed assets**

£ .00

85 **Stock and work in progress**

£ .00

86 **Trade debtors**

£ .00

87 **Bank or building society balances**

£ .00

88 **Cash in hand**

£ .00

89 **Other current assets and prepayments**

£ .00

90 **Total assets (total of boxes 83 to 89)**

£ .00

Liabilities

91 **Trade creditors**

£ .00

92 **Loans and overdrawn bank account balances**

£ .00

93 **Other liabilities and accruals**

£ .00

Net business assets

94 **Net business assets (box 90 minus (boxes 91 to 93))**

£ − .00

Capital account

95 **Balance at start of period**

£ − .00

96 **Net profit or loss (box 47 or box 48)**

£ − .00

97 **Capital introduced**

£ .00

98 **Drawings**

£ .00

99 **Balance at end of period**

£ − .00

Class 2 and Class 4 National Insurance contributions (NICs)

If your total profits from all self-employment and partnerships for 2023–24 are less than £6,725 you do not have to pay Class 2 National Insurance contributions, but you may want to pay voluntary (box 100) to protect your rights to certain benefits.

100 **If your total profits for 2023–24 are less than £6,725 and you choose to pay Class 2 NICs voluntarily, put 'X' in the box**

101 **If you're exempt from paying Class 4 NICs, put 'X' in the box**

102 **Adjustment to profits chargeable to Class 4 NICs**

£ .00

Any other information

103 **Please give any other information in this space**