

SELF-EMPLOYED SUPPORT WEBINAR

A look at what support is available during the Coronavirus Outbreak



GOVERNMENT SUPPORT

An overview of what support the government are providing for workers.

01

SUPPORT FOR SELF-EMPLOYED

Self-Employed Income Support Scheme

02

SUPPORT FOR LIMITED COMPANIES

The Job Retention Scheme & CBILs

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SELF ASSESSMENT TAX RETURN

What is required to get setup in time to claim support.

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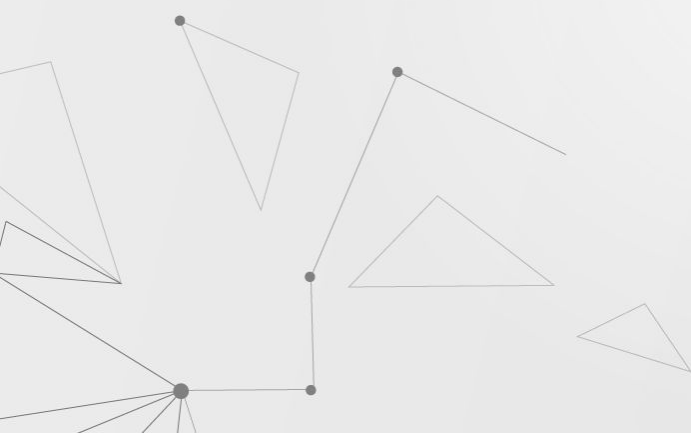
RESOURCES

Some official resources to help address any queries.

06

QUESTION & ANSWER

Some questions we've received plus anything else that has come up.



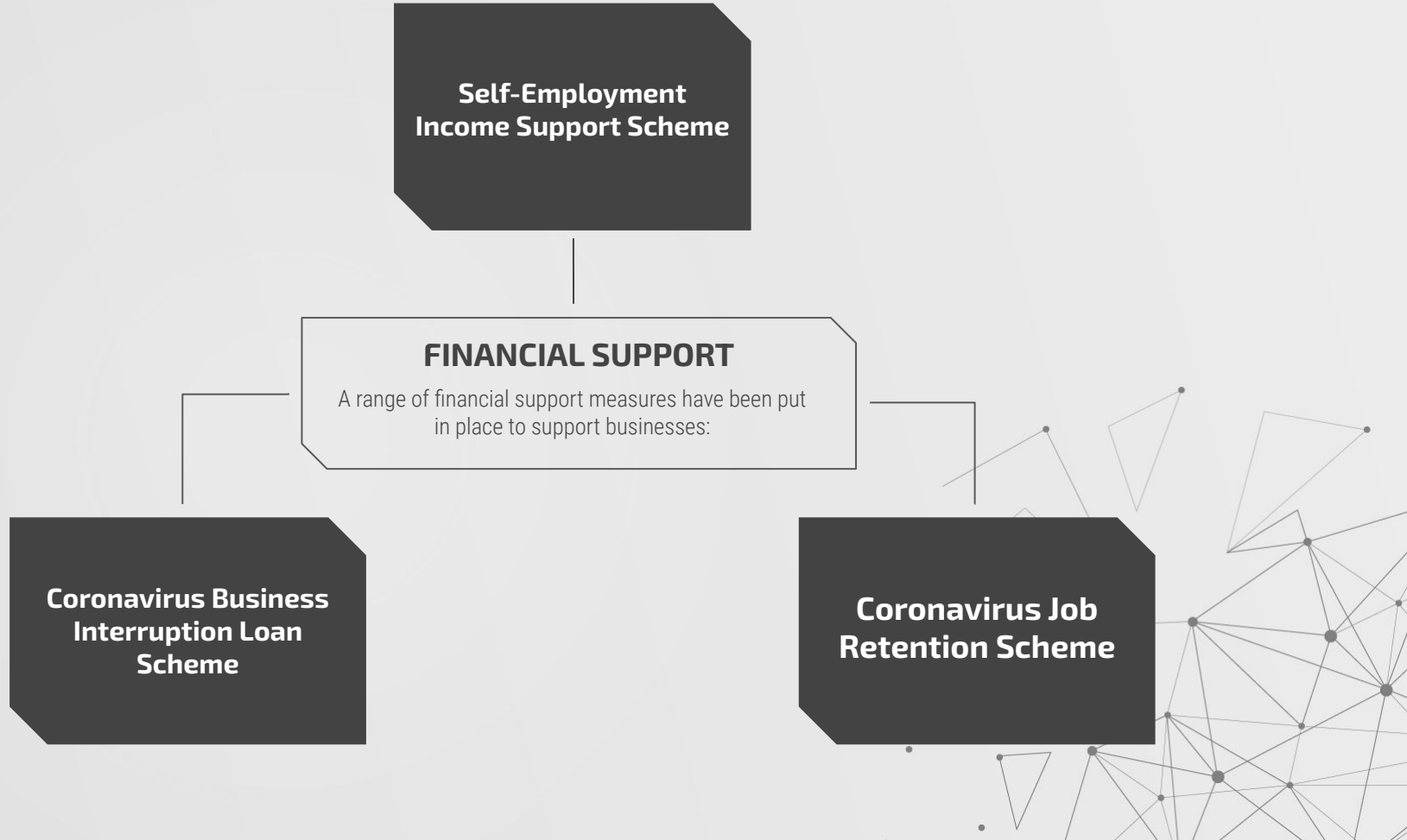
Self-Employment Income Support Scheme

FINANCIAL SUPPORT

A range of financial support measures have been put in place to support businesses:

Coronavirus Business Interruption Loan Scheme

Coronavirus Job Retention Scheme





Self-employment Income Support Scheme

Who can claim

Submitted your 18/19 SA,
Traded in 2019/20, are
trading and intend to
continue to trade & have
lost trading profits due to
coronavirus.

And

Your total trading profits
are no more than £50,000
& and no more than half of
your total income.

How much you'll get

80% of your
average monthly
profits over the last
3 tax years to a
maximum of £2,500
per month.

How to claim

HMRC intend to contact you
if you are eligible.

You cannot claim yet, but
claims will be made through
Gov.uk online services:

[https://www.gov.uk/log-in-re
gister-hmrc-online-services](https://www.gov.uk/log-in-register-hmrc-online-services)



Coronavirus Job Retention Scheme

Who can claim

Businesses with a payroll on or before 28th February 2020.

Company Directors

If payrolled directors' can designate themselves as 'furloughed' workers and claim providing they do not: "generate commercial revenue or provides services to or on behalf of their company."

How much you'll get

80% of your payrolled wages to a maximum of £2,500 per month; &

Employer National Insurance contributions paid on the subsidised furlough pay.

How to claim

Report 80% pay through payroll.

HMRC will provide a portal to claim through, expected to be available later in April.

Information required in link below - agents can claim on your behalf.

An abstract graphic in the top-left corner consisting of a network of interconnected lines and dots, forming a complex, web-like structure.

Coronavirus Business Interruption Loan Scheme

**A loan scheme backed by
the British Business Bank**

- Access loans, overdrafts, invoice finance and asset finance;
- The government will cover the first 12 months of interest payments and any lender-levied fees;
- Provide lenders with a guarantee of 80% on loans.

Coronavirus Business Interruption Loan Scheme
(CBILS) - for SMEs and Advisors

Self Assessment - Timelines

23 April

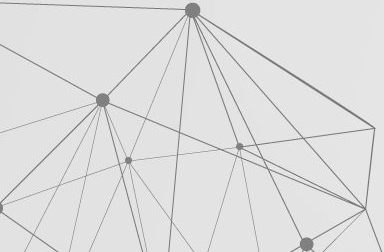
Extended deadline for Self Assessment reporting

6th April

Start of the new tax year

31st January

Deadline for filing Self Assessment





Self Assessment - Registering

You must send a tax return if you earned self-employed income of over £1,000 in a given tax year.

- Register & File via the Government Gateway.
- Accountants can file on your behalf.
- Tax is paid via 2 installments - usually July & January
- You need a Unique Taxpayer Reference (UTR) to file

[Register for and file your Self Assessment tax return](#)

Becoming a 'Business'

- **Trade or Hobby:**
 - **Practical Approach:** Do your earnings exceed your expenses?
 - **Badges of Trade:** Prize money, sponsorship, other associated income?
- **Expenditure:**
 - **Wholly & Exclusively:** Is what your buying entirely used for your business?
 - **Capital in Nature:** Not applicable to athletes.
- **Limited Company vs Sole Trader:**
 - **Limited Liability:** Protection when things go wrong.
 - **Costs & Responsibilities:** Limited companies have additional



RESOURCES

HMRC

- [HMRC services: sign in or register](#)
- [Financial support for businesses during coronavirus \(COVID-19\)](#)
- [Claim a grant through the coronavirus \(COVID-19\) Self-employment Income Support Scheme](#)
- [GOV.UK - Claim for your employees' wages through the Coronavirus Job Retention Scheme](#)
- [Coronavirus Business Interruption Loan Scheme \(CBILS\) - for SMEs and Advisors](#)
- [Register for and file your Self Assessment tax return](#)

OTHERS

- [Simply Business - Sole trader vs limited company: what's the difference?](#)
- [Scottish Gymnastics - Online Coaching Guidance](#)






Question & Answer

“I pay my coach and don’t want to stop them receiving income, what can I do?”

“I’ve considered a temporary job, will HMRC take this into account in relation to the self-employed grant?”



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