

Net profit or loss

20 Net profit - if your business income is more than your expenses (box 8 + box 9 minus box 19)

£ . 0 0

21 Or, net loss - if your expenses exceed your business income (box 8 + box 9 minus box 19 is negative)

£ . 0 0

Tax allowances for vehicles and equipment (capital allowances)

There are 'capital' tax allowances for vehicles and equipment used in your business (you should not have included the cost of these in your business expenses). Read pages SESN 3 to SESN 6 of the *notes* and use the example and Working Sheets to work out your capital allowances.

22 Total capital allowances

£ . 0 0

23 Total balancing charges - where you have disposed of items for more than their value - read page SESN 4 of the *notes*

£ . 0 0

Calculating your taxable profits

Your taxable profit may not be the same as your net profit. Read page SESN 7 of the *notes* to see if you need to make any adjustments and fill in the boxes which apply to arrive at your taxable profit for the year.

24 Goods or services for your own use - read page SESN 7 of the *notes*

£ . 0 0

26 Loss brought forward from earlier years set-off against this year's profits - up to the amount in box 25

£ . 0 0

25 Net business profit for tax purposes (box 20 or box 21 + box 23 + box 24 minus box 22)

£ . 0 0

27 Any other business income not included in boxes 8 or 9 - for example, Business Start-up Allowance

£ . 0 0

Total taxable profits or net business loss

28 Total taxable profits from this business (box 25 + box 27 minus box 26)

£ . 0 0

29 Net business loss for tax purposes (if box 20 or box 21 + box 23 + box 24 minus box 22 is negative)

£ . 0 0

Losses, Class 4 NICs and deductions

If you have made a loss for tax purposes (box 29), read page SESN 7 of the *notes* and fill in boxes 30 to 32 as appropriate

30 Loss from this tax year set-off against other income for 2007-08

£ . 0 0

33 If you are exempt from paying Class 4 NICs, put 'X' in the box - read page SESN 8 of the *notes*

31 Loss to be carried back to previous year(s) and set-off against income (or capital gains)

£ . 0 0

34 If you have been given a 2007-08 Class 4 NICs deferment certificate, put 'X' in the box - read page SESN 8 of the *notes*

32 Total loss to carry forward after all other set-offs - including unused losses brought forward

£ . 0 0

35 Deductions on payment and deduction statements from contractors - construction industry subcontractors only

£ . 0 0