

1. <https://taxscouts.com/crestbrick/>

Professional Tax Accountant after 10% discount
£134 per filing (include VAT)

2. <https://www.gosimpletax.com/>

Self-filing **without** Activate ID
£41.50 per person (include VAT)

3. <https://www.taxcalc.com/>

Self-filing **with** Activate ID
£27 up to 6 tax filing (exclude VAT)

**Pricing subject to each company updates.*

Personal Income Tax Calculation

Rental Income within Tax Year

Deduct : Ground Rent

Deduct : Service Charge

Deduct : Building Insurance

Deduct : Letting agent fee

Deduct : Council Tax (if applicable)

= Taxable Income

x 20% Basic Tax Rate (if less £50,270)

= Payable Tax

Deduct : 20% of mortgage interest

= Final Payable Tax

Allowable expenses

You can deduct expenses from your rental income when you work out your taxable rental profit as long as they are wholly and exclusively for the purposes of renting out the property.

Find examples of expenses incurred wholly and exclusively for the property rental business.

You can also claim expenses for the interest on a mortgage to buy a non-residential let property.

Other types of expenses you can deduct if you pay for them yourself are:

- general maintenance and repairs to the property, but not improvements (such as replacing a laminate kitchen worktop with a granite worktop)
- water rates, council tax, gas and electricity
- insurance, such as landlords' policies for buildings, contents and public liability
- costs of services, including the wages of gardeners and cleaners
- letting agent fees and management fees
- legal fees for lets of a year or less, or for renewing a lease for less than 50 years
- accountant's fees
- rents (if you're sub-letting), ground rents and service charges
- direct costs such as phone calls, stationery and advertising for new tenants
- vehicle running costs (only the proportion used for your rental business) including mileage rate deductions for business motoring costs

Expenses you cannot claim a deduction for include:

- the full amount of your mortgage payment - only the interest element of your mortgage payment can be offset against your income
- private telephone calls - you can only claim for the cost of calls relating to your property rental business
- clothing - for example if you bought a suit to wear to a meeting relating to your property rental business, you cannot claim for the cost as wearing the suit is partly for your rental business and partly to keep you warm - no identifiable part is for your property rental business
- personal expenses - you cannot claim for any expense that was not incurred solely for your property rental business

Source: Gov.uk

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