ACCOUNTS4NERDS.IE (FROM BARRY ACCOUNTANTS)

10 WAYS TO SERIOUSLY SAVE TAX ON BUSINESS INCOME

- 1. Chase all Business Related Receipts. If you want to overpay your tax, lose and throw away receipts
- 2. Rent a Room Out in your Home

€14,000 per year is tax free as long as you also live in the house.

3. Registering a start up as a business

Many part time businesses lose money, keep track of the cost and claim it against your main business.

4. Looking after Mum & Dad

Donate up to 5% of your income to your parents. You don't pay tax on this income, and if they are of low income and are over 65, they won't pay tax either.

- 5. <u>Married People working pay less tax than</u> <u>Unmarried Couples Living together</u>
- 6. Keep a Diary of where you went and what you did:
- 7. <u>Claim Tax Free Mileage and Overnight Allowance</u> Doing this properly saves thousands
- 8. <u>Train Employees</u> A trained person will make you money.
- 9. Interview your Accountant on what they can do for you
 - 10. Download the barryaccountants app onto your phone. (It's in the app store)

www.barryaccountants.ie