

EXPENSES GUIDE FOR DOCTORS

DECEMBER 2022

EXPENSES

Personal Expenses must be included in the partnership accounts and tax return.

It is important to collect information on each partner's expenses for each financial year.

All invoices/receipts and statements should be kept and recorded to support claims.

The proportion allowable will only be the business use element so it is necessary to consider what, if any, is the percentage of personal use.

SUBSCRIPTIONS

Fees to professional bodies such as BMA, GMC. HMRC has issued list of allowable organisations.

COURSES AND CONFERENCES

Generally allowable where wholly and necessarily for the business and a part of the practice services. Include costs of travel, accommodation and subsistence (lunches £5 per day/£10 per overnight).

MEDICAL BOOKS AND PERIODICALS

Costs fully allowable as necessary for the practice.

SUNDRY MEDICAL EQUIPMENT

Purchase of legitimate equipment used in the practice purchased privately.

INSURANCES

Insurances premiums and indemnity policies.

USE OF HOME

Proportion of home running costs, light, heating etc. (e.g. running a small satellite surgery).

Spouse wages and pension payments if genuine secretarial support to doctor in practice.

Flat rate through simplified expenses £10 to £26 per month depending on hours worked at home.

SECURITY EXPENSES

Security requirements/CCTV and any additional measures as necessary.

CLOTHING/LAUNDRY

Flat rate for costs of cleaning and maintaining scrubs/uniform.

TELEPHONE AND INTERNET

Keep a log of business calls or a percentage of the cost of phone or mobile and calls.

Business percentage of internet costs incurred at home.

STATIONARY AND CONSUMABLES

Printing/paper/postage.

MOTOR EXPENSES

Vehicle Details

- A. Business mileage @45p per mile up to 10,000 miles and 25p thereafter.
- B. Business proportion of the running costs

TRAVEL AND SUBSISTENCE

Flat Rate allowance meals/travelling overnight.

CAPITAL EQUIPMENT PURCHASED FOR BUSINESS USE

Personally bought equipment/computer equipment for business use to include:

- Scrubs
- Specialist footwear
- Stethoscopes
- Operating glasses
- Travel to a temporary location to include subsistence for the cost of a small meal whilst out £5 per day
- Repairing and replacing equipment
- Cleaning and maintaining a uniform
- Glasses and eye tests

GENERAL TAX POINTS TO CONSIDER

- Charitable donations
- Child benefit received by either parent/ high income charge
- Student loans
- Pension contributions
- Untaxed income UK and foreign
- Any chargeable disposals of assets
- Rental income and expenses
- Chargeable events on life insurance policies/investment bonds
- Any investments in venture capital shares qualifying for tax relief under EIS/SEISS/VCT