Deductions for prepaid expenses 2011-12

A guide to help you work out deductions you can claim for expenses you incur for things done in a later income year.

Last updated 28 June 2012

What is non-business expenditure, summary of the rules

Small business entities

What a small business entity is and how to calculate a deduction.

Taxpayers carrying on a business incurring deductible business expenditure

Information on taxpayers carrying on a business and incurring deductible business expenditure.

Carrying on a business incurring deductible non-business expenditure

Information on carrying on a business incurring deductible non-business expenditure.

More information

Where you can find more information about Deductions for prepaid expenses.

How self-assessment affects you

Information on how self-assessment affects you.

QC 25659

About this guide

This guide explains how to work out deductions for expenses you incur in a later income year.

Last updated 28 June 2012

Who should use this guide?

Individuals and businesses can use this guide to work out their deductions for prepaid expenses, which are then claimed at the appropriate item on the tax return.

Publications and services

To find out how to get a publication referred to in this guide and for information about our other services, see **More information**.

QC 25659

General information about prepaid expenses

What prepaid expenses are and the prepayment rules.

Last updated 28 June 2012

On this page

What is a prepaid expense?

A prepaid expense is expenditure you incur for things to be done (in whole or in part) in a **later** income year.

If you incur expenditure for something to be done in full within the **same** income year, it is not a prepaid expense and the prepayment rules do not apply.

Example:Expenditure that is not a prepaid expense

> Jasmin is a solicitor. On 1 July 2011, she paid $1,500 for an annual subscription for the monthly provision of a professional journal. The subscription covers the period 1 July 2011 to 30 June 2012. Because what the agreement covers (the provision of the professional publication) will be completed wholly within the expenditure year, the prepayment rules will not apply.

What are the prepayment rules?

Generally, a prepaid expense is deductible over the eligible service period, or 10 years if that is less, rather than being immediately deductible. However, a prepaid expense may be immediately deductible if:

- it is excluded expenditure
- the 12-month rule applies, or
- it relates to a pre-Review of Business Taxation (RBT) obligation.

The prepayment rules **only** apply to general deduction provisions or under the research and development (R&D) provisions.

Special rules apply to prepayments under tax shelter arrangements.

What is the eligible service period?

The eligible service period is the period during which the thing is to be done under the agreement in return for the expenditure.

The eligible service period begins on the day the thing under the agreement begins to be done or on the day the expenditure is incurred, whichever is later. The eligible service period continues until the end of the last day the thing under the agreement ceases to be done or 10 years, whichever is earlier.

Example: Eligible service period

Mike runs a delicatessen from leased premises. On 1 December 2011, Mike made a lease payment to cover the period 1 December 2011 to 31 December 2012. The eligible service period for this expenditure therefore started on 1 December 2011 and will end on 31 December 2012, a period of 397 days.

Mike's income year ends on 30 June of each year. As the thing to be done under the agreement (the provision of premises by the lessor) is not wholly done within the expenditure year, the prepayment rules will apply.

What is excluded expenditure?

Certain types of expenditure are excluded from the prepayment rules. These are:

- amounts of less than $1,000
- amounts required to be incurred by a court order or law of the Commonwealth, state or territory
- payments of salary or wages (under a contract of service)
- amounts that are capital, private or domestic in nature, and
- certain amounts incurred by a general insurance company in connection with the issue of policies or the payment of reinsurance premiums.

Example: Amount required to be incurred under a state law

John operates a cartage business and paid $1,200 on 31 December 2011 to register his truck for 12 months from 1 January 2012 to 31 December 2012. The truck is used exclusively for business purposes. Although the registration fee is over $1,000 and it covers a period spreading across more than one income year, it is excluded expenditure. This is because it is required to be incurred under a state or territory law. The prepayment rules do not apply to this type of expenditure and the fee is deductible in the year it is incurred.

What is the 12-month rule?

If you are a small business entity, or an individual incurring deductible non-business expenditure, you can claim an immediate deduction under the 12-month rule for prepaid expenditure if the payment is incurred for an eligible service period not exceeding 12 months and the eligible service period ends in the next income year. For more information on small business entities, see **Small business entities**, and on deductible non-business expenditure incurred by individuals, see **Individual taxpayers incurring deductible non-business expenditure.**

Prepaid expenditure incurred under certain managed investments (tax shelter arrangements) is not eligible for the 12-month rule. For information about tax shelter arrangements, see **Investments in tax shelter arrangements**.

If the 12-month rule does not apply, your deduction for prepaid expenditure is apportioned over the eligible service period or 10 years, whichever is less.

What is a pre-RBT obligation?

A pre-RBT obligation is any contractual obligation that:

- exists under an agreement at or before 11.45am (by legal time in the ACT) on 21 September 1999, the date of the Government's release of the RBT
- requires you to make a prepayment in return for something to be done under the agreement, and
- cannot be avoided by your own actions.

The rules for deducting prepaid expenses incurred under a pre-RBT obligation are the same as those for small business entities that have chosen to claim an immediate deduction, see Small business entities.

General deduction provisions and the research and development provisions

The prepayment rules apply **only** to expenditure which would otherwise qualify for immediate deduction:

- under the **general deduction provisions** of section 8-1 of the *Income Tax Assessment Act 1997* (ITAA 1997), or
- for eligible companies, under the R&D provisions in sections 355-205 (R&D expenditure) or 355-480 (earlier year associate R&D expenditure) of the ITAA 1997.

The general deduction provisions generally allow you to deduct from your assessable income any loss or outgoing incurred in gaining or producing your assessable income, or incurred in carrying on a business.

You cannot claim a deduction under these provisions for expenditure of a capital, private or domestic nature, or expenditure incurred in gaining exempt income.

If the expenditure is deductible under a specific deduction provision of the tax law **other than** those for R&D (that is, other than sections 355-205 or 355-480 of the ITAA 1997), the prepayment rules do not apply.

Unless specifically stated otherwise, the terms '**expense**' and '**expenditure**' used throughout this guide refer to expenditure that is only allowable as a deduction under the general deduction provisions of section 8-1 of the ITAA 1997 or, for eligible companies, under the R&D provisions in sections 355-205 or 355-480 of the ITAA 1997.

R&D expenditure prepaid in years beginning prior to 1 July 2011:

Sections 355-205 and 355-480 of the ITAA 1997 apply to R&D expenditure incurred in income years beginning on or after 1 July 2011. Undeducted amounts of prepaid expenditure incurred in an income year beginning prior to 1 July 2011, but taken by section 82KZMD of the ITAA 1936 to be incurred over the eligible service period to which they relate, may be a deduction under the transitional rules for the R&D tax incentive for years beginning on or after 1 July 2011. The expenditure must be incurred on activities that the company has registered under section 27A of the Industry Research and Development Act 1986 for the relevant year.

Unless specifically stated otherwise, the terms '**expense**' and '**expenditure**' used throughout this guide refer to expenditure that is only allowable as a deduction under the general deduction provisions of section 8-1 of the ITAA 1997 or, for eligible companies, under the research and development provisions in sections 73B, 73BA, 73BH, 73QA, 73QB or former section 73Y of the ITAA 1936.

QC 25659

Investments in tax shelter arrangements

What a tax shelter arrangement is, expenditure excluded from these rules and how to calculate a deduction.

Last updated 28 June 2012

On this page

What is a tax shelter arrangement?

You have a tax shelter arrangement in the income year in which you incur prepaid expenditure if all the following apply:

- your allowable deductions attributable to the arrangement for the expenditure year exceed your assessable income from the arrangement for that year

- you do not have day-to-day control over the operation of the arrangement
- at least one of the following is met
  - more than one taxpayer participates as an investor in the arrangement, or
  - the manager, arranger or promoter of the arrangement, or an associate, carries out similar activities for other taxpayers.

What expenditure is excluded from the tax shelter rules?

The following prepaid expenditure is excluded from the application of the tax shelter rules, provided the arrangement is conducted at arm's length and that you have or can reasonably expect to obtain rent, dividends or trust income:

- premiums for building insurance, contents insurance or rent protection insurance, and
- interest on money borrowed to acquire
  - real property or an interest in real property
  - shares listed on an approved stock exchange
  - units in a widely held unit trust which has at least 300 beneficiaries.

Additionally, you must not have obtained and will not obtain any other kind of assessable income (except a capital gain or insurance receipt) from the arrangement.

Also specifically excluded from the application of the tax shelter rules are:

- certain expenditure that is an allowable deduction under the infrastructure borrowing rules
- expenditure incurred under a contract (requiring prepayment for something to be done under the agreement) entered into before 1.00pm (by legal time in the ACT) on 11 November 1999 that you cannot avoid by your own actions

- expenditure under an agreement covered by a favourable ATO product ruling, where the ruling was made (or an application received and acknowledged by the Commissioner) before 1.00pm (by legal time in the ACT) on 11 November 1999, and
- any prepaid expenditure which is excluded expenditure
  - an amount below $1,000
  - an amount required to be incurred by a law or a court order
  - an amount of salary or wages
  - an amount that is capital, private or domestic in nature, and
  - certain amounts incurred by a general insurance company in connection with the issue of policies or the payment of reinsurance premiums.

If you incur prepaid expenditure that is not subject to any of the above exceptions, you must determine your deduction according to the other rules explained in this guide.

Summary of rules

- If you invest in a tax shelter arrangement, you need to be aware that the rules for prepayments may apply to limit your immediate deductions.
- If you prepay expenditure under a tax shelter agreement for a thing that will not be wholly done within the expenditure year and it is not covered by one of the exclusions listed above, you cannot deduct all of the expenditure in the income year in which it was incurred. The deduction must be apportioned over the eligible service period or 10 years, whichever is less.
- An agreement for a tax shelter arrangement is one that covers any activities that relate to the arrangement, including those that give rise to deductions or assessable income. For example, if you invest in a tax shelter arrangement and prepay interest on a loan from a third party to pay management fees for the tax shelter, the prepaid interest on the loan would also be subject to the tax shelter rules.

Calculating your deduction for a prepayment made under a tax shelter arrangement

Use the following formula to work out your deduction for prepaid expenditure that is affected by the tax shelter rules:

A × (B ÷ C)

Where:

- **A** is expenditure
- **B** is the number of days of eligible service period in the income year
- **C** is the total number of days of eligible service period.

Example: investment in a tax shelter arrangement

On 30 April 2012, Marion invested in an olive grove venture. The investment has all the characteristics of a tax shelter arrangement and is not subject to any of the exceptions. Under the terms of the agreement, Marion was required to pay an initial management fee of $10,000 on 1 May 2012 to cover the provision of services over the period 1 May 2012 to 30 April 2013 (a period of 365 days). Marion made this payment on 1 May 2012. Marion is required to apportion her deduction over the 2012 and 2013 income years.

Marion calculates her deductions as follows:

2011–12 (1 May 2012 to 30 June 2012)

$10,000 × (61 ÷ 365) = $1,671

2012–13 (1 July 2012 to 30 April 2013)

$10,000 × (304 ÷ 365) = $8,329

Over the 2012 and 2013 income years, Marion is entitled to a total deduction of $10,000.

QC 25659

Individual taxpayers incurring deductible non-business expenditure

What is non-business expenditure, summary of the rules including the 12-month rule and calculating a deduction.

Last updated 28 June 2012

On this page

What is non-business expenditure?

Non-business expenditure is any expenditure you incur in gaining assessable income from activities that do not relate to carrying on a business. The most common forms of non-business expenditure are amounts incurred by individual taxpayers in gaining their assessable salary and wage income. Other examples include certain expenditure made for a rental property or shares held purely as a passive investment.

Example: Non-business expenditure

Ian is employed as a bank manager and the primary source of his income is the salary received from his employer. Ian also owns a rental property from which he receives assessable income. Ian's rental property activities do not constitute the carrying on of a business. Prepaid expenditure incurred by Ian for the rental property or for work-related expenses will be subject to the prepayment rules that apply to deductible non-business expenditure incurred by an individual.

Summary of rules including the 12-month rule

- Prepaid expenditure that is subject to the tax shelter rules is apportioned over the eligible service period or 10 years, whichever is less. For more information, see **Investments in tax shelter arrangements**.
- If you are an individual, your prepaid non-business expenditure is immediately deductible under the 12-month rule if
  - the eligible service period for the expenditure is 12 months or less, and
  - the period ends no later than the last day of the income year following the year in which the expenditure was incurred.
- If you are an individual, you apportion your deduction for prepaid non-business expenditure over the eligible service period or 10 years, whichever is less, if the eligible service period is more than 12 months or it ends after the last day of the next income year.

Calculating your deduction if the 12-month rule is satisfied

If you incur prepaid non-business expenditure and its eligible service period is 12 months or less, and it ends on or before the last day of the next income year, you are entitled to deduct that expenditure in the income year it was incurred.

Example: Deduction for non-business expenditure with an eligible service period of 12 months or less

On 1 June 2012, Jasmin, an employed solicitor, paid $1,750 for a subscription for the provision of a monthly professional journal for the period 1 June 2012 to 31 May 2013. The provision of the journal is the 'thing to be done under the agreement'. Because the period of subscription is wholly within a 12-month period ending before the last day of the next income year, Jasmin is entitled to a deduction for the expenditure in 2011-12.

Calculating your deduction if the 12-month rule is not satisfied

If you incur prepaid non-business expenditure and the eligible service period is more than 12 months or it ends after the last day of the next income year, you must use the following formula to work out your deduction:

A × (B ÷ C)

Where:

- **A** is expenditure
- **B** is the number of days of the eligible service period in the income year
- **C** is the total number of days of the eligible service period.

Example: deduction for non-business expenditure with an eligible service period of more than 12 months

On 1 January 2012, Martin, a senior clerk employed by a legal firm, paid $1,250 for a subscription for a monthly professional journal. The subscription is for 1 January 2012 to 31 January 2013 (397 days). As the eligible service period is more than 12 months, Martin must apportion his deduction over the income years 2012 and 2013 income years. Martin’s deductions are:

2011–12 (1 January 2012 to 30 June 2012)

$1,250 × (182 ÷ 397) = $573

2012–13 (1 July 2012 to 31 January 2013)

$1,250 × (215 ÷ 397) = $677

Over the 2012 and 2013 income years, Martin will get a total deduction of $1,250.

QC 25659

Small business entities

What a small business entity is and how to calculate a deduction.

Last updated 28 June 2012

On this page

Are you a small business entity?

You are a small business entity if you are an individual, partnership, company or trust that:

- is carrying on a business, and
- has an aggregated turnover of less than $2 million.

Aggregated turnover is your annual turnover plus the annual turnovers of any businesses you are connected with or have influence over. The aggregation rules determine when you need to include the annual turnover of another business when calculating your aggregated turnover.

You are a **small business entity** if you are not linked with any other business and your business turnover is less than $2 million.

For more information, see the electronic publications **Am I eligible for the small business entity concessions?** and **What are the aggregation rules?**

Summary of rules including the 12-month rule

- Prepaid expenditure that is subject to the tax shelter rules is apportioned over the eligible service period or 10 years, whichever is less. For more information, see **Investments in tax shelter arrangements**.
- Prepaid expenditure incurred by a small business entity is immediately deductible under the 12-month rule if

  - the eligible service period for the expenditure is 12 months or less, and
  - the period ends no later than the last day of the income year following the year in which the expenditure was incurred.

  This rule, known as the 12-month rule, applies to both deductible business expenditure and deductible non-business expenditure incurred by a small business entity that chooses to use this concession.
- If a prepayment does not meet the 12-month rule, you cannot claim an immediate deduction. Small business entities must apportion the deduction over the eligible service period or 10 years, whichever is less.

Small business entities still using the simplified tax system (STS) accounting method

You may continue using the STS accounting method if you:

- were an STS taxpayer continuously from the 2004-05 income year or earlier and until the end of the 2006-07 income year
- used the STS accounting method for the 2005-06 to 2009-10 income years, and
- are a small business entity for the 2011-12 income year.

If you meet these three requirements, you can continue using the STS accounting method until you choose not to, or are no longer a small business entity.

If you are a small business entity using the STS accounting method, the expense must not only have been incurred, it must also have been paid before a deduction can be claimed.

Calculating your deduction if the 12-month rule is satisfied

Example: prepaid expense that is immediately deductible

> The Jacobs Trust is a small business entity. On 1 June 2012, it made a payment of $24,000 to cover the lease of its business premises for a 12-month period commencing on 1 July 2012 and ending on 30 June 2013.
>
> As the eligible service period for the expenditure does not exceed 12 months and ends on or before the last day of the income year following the year in which the payment was made, the prepayment satisfies the 12-month rule. The Jacobs Trust can therefore choose to claim an immediate deduction of $24,000 in the 2011-12 income year.

Calculating your deduction if the 12-month rule is not satisfied

If you make a prepayment that does not satisfy the 12-month rule, you cannot claim an immediate deduction. As a small business entity, you must apportion the deduction over the eligible service period or 10 years, whichever is less, using the following formula:

A × (B ÷ C)

Where:

- **A** is expenditure
- **B** is the number of days of eligible service period in the income year

- **C** is the total number of days of eligible service period.

Example: prepaid expense where eligible service period is greater than 12 months

Tom Pty Ltd is a small business entity. On 31 May 2012, it paid $15,000 for business advertising to cover the period 1 June 2012 to 30 June 2013 (395 days). Because the eligible service period is longer than 12 months, the prepayment does not satisfy the 12-month rule. Tom Pty Ltd cannot claim an immediate deduction for the prepayment. Instead, the deduction for the expenditure must be apportioned over the eligible service period as follows:

> **2011–24** (1 June 2012 to 30 June 2012)
>
> $15,000 × (30 ÷ 395) = $1,139
>
> **2012–13** (1 July 2012 to 30 June 2013)
>
> $15,000 × (365 ÷ 395) = $13,861
>
> The total deduction allowed proportionately over the 2012 and 2013 income years will be $15,000.

Example: Prepaid expense where the eligible service period is 12 months or less but ends after the last day of the next income year

> Noel Pty Ltd, a small business entity, was offered a 15% discount on advertising to cover the period 15 July 2012 to 14 July 2013 (365 days) providing payment was made by 30 June 2012. Noel Pty Ltd accepted these conditions and paid $10,200 for these services on 30 June 2012.
>
> Although the eligible service period is for a period of 12 months or less, the 12-month rule has not been satisfied. This is because the eligible service period does not end before the last day of the income year following the one in which the expenditure was incurred. The deduction for the

expenditure must be apportioned over the eligible service period as follows:

2011-12

Nil. No part of the eligible service period occurred in this income year although expenditure for the service period occurred in this income year.

2012-13 (15 July 2012 to 30 June 2013)

$10,000 × (351 ÷ 365) = $9,809

2013-14 (1 July 2013 to 14 July 2013)

$10,200 × (14 ÷ 365) = $391

The total deduction allowed proportionately over the 2013 and 2014 income years will be $10,200.

For more information, see our publications:

- Business and professional items 2012 (NAT 2543)
- Company tax return instructions 2012 (NAT 0669)
- Partnership tax return instructions 2012
- Trust tax return instructions 2012

QC 25659

Taxpayers carrying on a business incurring deductible business expenditure

Information on taxpayers carrying on a business and incurring deductible business expenditure.

Last updated 28 June 2012

If you are a small business entity, see Small business entities.

Summary of rules

- If you are carrying on a business and are not a small business entity, you must apportion your deduction for prepaid business expenditure over the eligible service period or 10 years, whichever is less.
- Prepaid expenditure that is subject to the tax shelter rules is apportioned over the eligible service period or 10 years, whichever is less. For more information, see **Investments in tax shelter arrangements**.
- If you are not an individual or a small business entity, your deduction for prepaid non-business expenditure is apportioned over the eligible service period or 10 years, whichever is less. For more information, see **Carrying on a business incurring deductible non-business expenditure**.
- If you are an individual, your prepaid non-business expenditure is immediately deductible under the 12-month rule if
  - the eligible service period for the expenditure is 12 months or less, and
  - the period ends no later than the last day of the income year following the year in which the payment is made.

  For more information, see **Individual taxpayers incurring deductible non-business expenditure**.
- If you are an individual, your deduction for prepaid non-business expenditure is apportioned over the eligible service period or 10 years, whichever is less, if the eligible service period is more than 12 months or it ends after the last day of the next income year. For more information, see **Individual taxpayers incurring deductible non-business expenditure**.

QC 25659

Carrying on a business incurring deductible non-business expenditure

Information on carrying on a business incurring deductible non-business expenditure.

Last updated 28 June 2012

If you are an individual taxpayer, see Individual taxpayers incurring deductible non-business expenditure.

If you are a small business entity, see Small business entities.

Non-business expenditure is any expenditure you incur in gaining assessable income from activities that do not amount to a business. For an entity carrying on a business, there may be occasions when you incur deductible non-business expenditure, for example, if you incur expenditure for a rental property held as a passive investment.

Summary of rules

- If you are not an individual or a small business entity, your deduction for prepaid non-business expenditure is apportioned over the eligible service period or 10 years, whichever is less.
- Prepaid non-business expenditure that is subject to the tax shelter rules is apportioned over the eligible service period or 10 years, whichever is less. For more information, see Investments in tax shelter arrangements.

QC 25659

More information

Where you can find more information about Deductions for prepaid expenses.

Last updated 28 June 2012

On this page

Publications

Publications referred to in this guide are:

- Am I eligible for the small business entity concessions?
- Business and professional items 2012 (NAT 2543),
- Company tax return instructions 2012 (NAT 0669)
- Concessions for small business entities (NAT 71874)
- Partnership tax return instructions 2012 (NAT 2297
- Private ruling application form (non-tax professionals) (NAT 13742)
- Trust tax return instructions 2012 (NAT 73751)
- What are the aggregation rules?

Phone

We can offer a more personalised service if you provide your tax file number (TFN).

- **Individuals 13 28 61**
  Individual income tax and general personal tax enquiries, including capital gains tax
- **Business 13 28 66**
  Information about business income tax, fringe benefits tax (FBT), fuel tax credits (FTC), goods and services tax (GST), pay as you go (PAYG) and activity statements, including lodgment and payment, accounts and business registration (including Australian business number and tax file number), and dividend and royalty withholding tax.
- **Superannuation 13 10 20**

Other services

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf or have a hearing or speech impairment, phone the ATO through the National Relay Service (NRS) on the numbers listed below, and ask for the ATO number you need:

- TTY users, phone **13 36 77**. For ATO 1800 free call numbers, phone **1800 555 677**.
- Speak and Listen (speech-to-speech relay) users, phone **1300 555 727**. For ATO 1800 free call numbers, phone **1800 555 727**.
- Internet relay users, connect to the NRS at www.relayservice.com.au

Why not lodge online using *e-tax?*

- *E-tax* is our free online tax preparation and lodgment software.
- *E-tax* is secure, user friendly, and you can access your individual information using the pre-filling service.
- Most refunds in 12 business days or less.

QC 25659

How self-assessment affects you

Information on how self-assessment affects you.

Last updated 28 June 2012

On this page

> [Do you need to ask for a private ruling?]

What is self-assessment?

Self-assessment means we use the information you give on your tax return and any related schedules and forms to work out your refund or tax liability. We do not take any responsibility for checking the accuracy of the details you provide, although our system automatically checks the arithmetic.

Although we do not check the accuracy of your tax return at the time of processing, at a later date we may examine the details more thoroughly by reviewing specific parts, or by conducting an audit of your tax affairs. We also have a number of audit programs that are designed to continually check for missing, inaccurate or incomplete information.

What are your responsibilities?

It is your responsibility to lodge a tax return that is signed, complete and correct. Even if someone else, including a tax agent, helps you to prepare your tax return and any related schedules, you are still legally responsible for the accuracy of your information.

What if you lodge an incorrect tax return?

If you become aware that your tax return is incorrect, you must contact us straight away.

Initiatives to complement self-assessment

There are a number of systems and entitlements that complement self-assessment, including:

- the private ruling system (see below)
- the amendment system (if you find you have left something out of your tax return)
- your entitlement to interest on early payment or over-payment of a tax debt.

Do you need to ask for a private ruling?

If you are uncertain about how a tax law applies to your personal tax affairs, you can ask for a private ruling. To do this, complete a **Private ruling application form (non-tax professionals)** (NAT 13742), or contact us.

Lodge your tax return by the due date, even if you are waiting for the response to your application. You may need to request an amendment to your tax return once you have received the private ruling.

We publish all private rulings. (Before we publish we edit the text to remove information that could identify you.)

QC 25659

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

Copyright notice