

## **Advising the self-employed**

**Duration:** 1 day

### **Experience requirement: Caseworker to Specialist**

This is a course which considers the various and sometimes complex issues advisers may encounter when dealing with clients who are self-employed..

The tutor is a former official receiver with over thirty years' experience working in insolvency and of dealing with varied types and scale of businesses, where financial difficulty has been encountered.

The structure of the course is designed to be fluid and therefore to allow delegates substantial opportunity to discuss the issues of most concern to them.

Pre-course requirements: none

### **Aim**

To demystify the concept of self-employment, in the range of cases that money advisers are likely to encounter.

To help advisers to decide whether they can assist the client or whether it is appropriate to seek specialist help.

To equip participants to deal competently with an appropriate range of self-employed clients by developing knowledge of the various issues they or their clients are likely to encounter.

The course will cover the basics of accounting and taxation requirements, and the treatment of business debts, assets and income.

### **Objectives**

By the end of the session participants will be able to:

Compare and contrast the types of self-employment and business vehicles.

Summarise guidance on the appropriate level of adviser involvement

Demonstrate a broad understanding of the accounting principles relevant to clients

Describe the accounting requirements and HMRC's requirements in respect of income tax, NIC and VAT

Prepare a basic business budget

State the sanctions available to various creditors and consider where business debts should be treated as priority debts.

Explain the actions required where a client has ceased trading.