

I've Become a Contractor... Now What?

What You May Need to Do

- **Define your business structure.** Decide whether to operate as a sole trader, limited company, or partnership. Each has different tax and legal consequences.
- **Set up your finances.** Open a business bank account and organise bookkeeping from day one.
- **Register with HMRC.** Make sure you're registered for Self Assessment or Corporation Tax as appropriate.
- **Prepare contracts and terms.** Clear client agreements protect you legally and financially.
- **Manage tax and National Insurance.** Understand your obligations and deadlines to avoid surprises.
- **Plan for VAT.** If your turnover approaches the threshold, prepare to register and comply.

How I Can Help

I can:

- Advise on the best structure for your contracting business
- Set up bookkeeping and invoicing systems
- Help you register with HMRC and manage deadlines
- Review contracts and terms to protect your interests
- Support tax planning and compliance

Easy Mistakes to Avoid

- ✗ Operating without clear contracts
- ✗ Mixing personal and business money
- ✗ Missing tax registrations or deadlines
- ✗ Not keeping proper records
- ✗ Ignoring VAT registration thresholds

Need a hand?

Contracting can be a brilliant way to grow your business - and I'll help you do it the right way from the start.