

Top 10 Tips – For Business Owners

Supplied by: (Mazars LLP)



Top 10 Tips for business owners

If you're looking for tips to make your business work harder.....

1. Reward family members who work in the business.
2. Private Medical Insurance. Let the younger members in your scheme bring down the rates for the older ones and save you cash.
3. Use the Benefits in Kind rules to your advantage.
4. Extract your profits in the best way for you and your business.
5. Consider Keyperson cover for you and your key employees to keep the business afloat if disaster strikes.
6. Personal Life Insurance. Get peace of mind for your family and cheapest scheme rates.
7. Get a business review to ensure Entrepreneurs Relief and Business Property Relief apply to your business.
8. Choose the best pension scheme for you and your company.
9. Consider buying the business premises in your pension fund.
10. Think long term. Let the Mazars experts undertake a personal cash flow exercise and tell you what you need to be doing to meet your short and long term financial goals.

These tips are here to outline the basic planning tips that owner managers should think about to minimise their tax liabilities.

The Mazars Private Client team of experts are here to help you manage your affairs and make your business work harder for you.

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