

Profit and Loss – Self-Employed

Sole trader P&L for self-assessment, aligned with HMRC SA103.

How to use

1. Enter the tax year (or select from the dropdown) and your business name in the blue cells at the top.
2. Fill in the Income section: enter your turnover and any other business income.
3. Fill in the Allowable Expenses section using the HMRC SA103 categories.
4. The Net Profit figure calculates automatically (Total Income minus Total Allowable Expenses).
5. Fill in any Capital Allowances and disallowable expenses to arrive at your Adjusted Profit for tax.
6. The Class 4 NI estimate at the bottom is for reference only. Check your actual liability on HMRC online.

Clearing the sample data

The blue cells contain example figures. Select them and press Delete to start with your own. The white calculated cells look after themselves.

Removing the footer credit

A small OpenSheets credit prints in the page footer. You are welcome to keep it, but you can remove it via Page Layout, Page Setup, Header/Footer.

Notes

Blue cells are your inputs. White cells are calculated automatically.

This template is for reference only. Use HMRC online to submit your actual self-assessment return.

The sheet is protected so only blue input cells can be edited. No password required to unprotect.

Free template from

[OpenSheets.co.uk](https://www.opensheets.co.uk)

Professional spreadsheet templates for UK small businesses.

Going digital for Making Tax Digital?

aligned.tax

MTD for Income Tax bridging and compliance for sole traders and landlords.

Profit and Loss – Self-Employed

Add your logo here

Business name:

Acme Consulting

Tax year:

2024/25

TOTAL INCOME	TOTAL EXPENSES	NET PROFIT	ADJUSTED PROFIT
£33,300.00	£11,760.00	£21,540.00	£19,540.00

Description	This Year £	Last Year £
INCOME		
Turnover / sales	£32,500.00	£28,400.00
Other business income	£800.00	£600.00
Total Income	£33,300.00	£29,000.00

ALLOWABLE EXPENSES		
Cost of goods / materials	£4,200.00	£3,800.00
Wages and salaries		
Rent, rates and power	£1,800.00	£1,700.00
Repairs and maintenance	£350.00	£200.00
Phone and internet	£600.00	£540.00
Motor expenses	£1,200.00	£1,100.00
Travel and subsistence	£480.00	£420.00
Advertising	£900.00	£750.00
Business insurance	£650.00	£600.00
Professional fees	£1,200.00	£1,000.00
Interest and finance charges		
Other allowable expenses	£380.00	£290.00
Total Allowable Expenses	£11,760.00	£10,400.00

NET PROFIT	£21,540.00	£18,600.00
-------------------	-------------------	-------------------

ADJUSTMENTS		
Capital allowances / AIA	£2,000.00	£1,500.00
Disallowable expenses added back		
Total Adjustments	£2,000.00	£1,500.00

ADJUSTED PROFIT FOR TAX	£19,540.00	£17,100.00
--------------------------------	-------------------	-------------------

CLASS 4 NI ESTIMATE (2024/25 rates – for reference only)		
Profits between £12,570 and £50,270 at 6%	£418.20	£271.80
Profits above £50,270 at 2%	–	–
Total Class 4 NI	£418.20	£271.80

For reference only. Use HMRC online for your actual self-assessment return.