FREQUENTLY ASKED QUESTIONS (Limited)



? How will I be paid?

You will be paid on the normal date and frequency that has been agreed with your agency or client. Moneys are paid into your nominated bank account.

? Can I claim expenses?

You can claim business expenses that have been incurred wholly and exclusively in conjunction with the running of your business.

? Why choose Limited Company?

In short, Limited company is the most tax efficient vehicle, meaning you pay less tax and take home more money.

? What is IR35?

IR35 rules ensure that off-payroll and on-payroll workers are taxed fairly. This means that if a contractor is working under exactly the same conditions as an employee (effectively a disguised employee?), IR35 regulations ensure that the contractor pays the same tax and national insurance as an employee would.

? What if I want to stop.

Communication is all we require. It is imperative that you let us know should your circumstance's change.

? Do I need Insurance

A member of our team will go through your contract requirements with you.

? How is my money calculated?

The money sent to your account is made up of your gross invoice value, less tax and national insurance and our fee. Don't forget, our fee is tax deductible.

? Do I need to keep receipts?

It is good practice to keep all your receipts that relate to business expenses. These can be uploaded at www.zonet.com or posted.

? Is limited company the only option?

There are a number of options to explore when contracting, typically they include Ltd Company, Sole Trader and PAYE Umbrella.

? What are Zonet's charges?

Limited company contactors are charged a set weekly transaction fee of £28.50 per week. For monthly paid contractors, this is reduced to £99 per month. We also offer reduced fees for workers who work less than 3 days per week of £17.10.

? I have received a tax letter?

In the event that you receive a letter or email from HMRC, simply forward it to Zonet and we will clarify what is required.

? Do I get Holiday Pay?

In short, no, you are no longer a direct employee. Your significantly inflated income should be used to manage money in periods of absence