



cpv | corporate

TAX

# TAX-DEDUCTED EXPENSES



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## TAX-DEDUCTED EXPENSES

1. Interest paid for loans payable
2. Accounting and auditing fees
3. Legal and other professional charges related to the operation of the company (like nominee, services or legal services)
4. Consulting services related to obtaining and managing loans (relevant reports expressing a professional opinion and recommendation should support such consulting services)
5. Entertaining expenses, such as bills from restaurants (the maximum amount allowed for deduction from taxable profit as “entertaining expenses” are limited up to 1% on the turnover of the company)
6. Advertising fees
7. Expenses related to business trips (accommodations invoice issued on the name of the company, air tickets, taxi bills)
8. Motor vehicle expenses (petrol) and maintenance of a car-van used for work purposes
9. Office rental fees if the company is renting an office
10. Expenses for electricity, water, telephone and internet (invoices must be issued on the company name)
11. Repair and maintenance expenses
12. Expenses for the acquisition of a software
13. Staff costs
14. Social insurance expenses
15. Education fees for professional training of the company’s employees in connection with their responsibilities.

## NOT ALLOWED FOR TAX DEDUCTION:

- Medical services are not accepted
- All personal expenses of the owner and family are not accepted
- Expenses related to an acquisition of shares

## MUST BE OF EXPENSES:

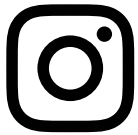
- supported with the relevant invoices
- related directly to the company's business activities.
- and issued in the name of the company





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