



7 Self-employment Income Support Scheme FAQ's

1. What if my 2018/19 profits are different to what I expect to make this year?



The government can only go on the most recent available data provided, but they can also look at average profits from 16/17 and 17/18.

2. What if I haven't filed my 2018/19 tax return yet?

If you are eligible you have 4 weeks from the announcement (until 23 April 2020) to file this tax return.



3. Will I be taxed on this grant?



Yes, you will pay Income Tax and National Insurance as it is a replacement for income. It is recognised as income for Universal Credit and Tax Credits.

4. What shall I do while I wait to be paid?

You may be eligible for Universal Credit. Government has provided over £6.6bn of support for those affected by Covid-19.



5. Why is this limited to those trading below £50,000?



The government has chosen to cap this scheme to help those in the most need. However, those with higher incomes may be able to claim through the [Coronavirus Business Interruption Loan Scheme](#).

6. Does this not cover small businesses who are incorporated?

This scheme is only open to anyone who reports trading through Income Tax Self-Assessment. If you pay yourself through PAYE you can claim via the Coronavirus Job Retention Scheme.



7. Should self-employed people on Universal Credit be able to benefit twice?



This scheme will be treated as earnings in Universal Credit like the Coronavirus Job Retention Scheme. UC helps to adjust your benefits when your income may change. [More FAQs available here.](#)