

RUNNING ANOTHER BUSINESS OR HOBBY THROUGH YOUR COMPANY

In principle another business or "hobby" business can be run through the company, although if it is more of a hobby than a business then care will need to be taken to show that it is being run on a commercial basis; for this reason "sponsorship" schemes, eg horses or car racing, normally fail.

Likewise there is generally no problem in your married spouse contracting through the company as well; on balance it is probably better if unmarried couples or other family relationships are segregated into separate companies.

Income caught under IR35 is ring fenced and cannot be used to offset a loss or expenses incurred on another business.

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