

How?



## How do I set up in business?

There are different types of self employment. The most common types of business are explained on the next few pages:

### Sole Trader:

This means that one person runs the business.



You take all the money that's left after paying expenses for running the business and your tax.

This is called a "profit".



But, if you spend more money than you are paid by your customers or clients, you have to pay for the money you owe.



This means that your personal things can be at risk.  
at risk.