

	Net	VAT
	£	£
Plumbing business turnover	200,000	40,000
Rental turnover	10,000	exempt
Plumbing and heating expenditure	140,000	28,000
Letting agent's commission	1,250	250
Rental repairs and redecoration costs	2,500	500
Accountants fees for plumbing and rental accounts	1,750	350
Total input VAT suffered		29,100