

On 31 July 2022, Hannah ceased self-employment. On 1 January 2023, she commenced employment with Lomly Ltd.

The following information is available in respect of the tax year 2022-23:

Self-employment

Hannah's tax adjusted trading profit for the three-month period ended 31 July 2022 was £66,000. This figure is before taking account of capital allowances. Prior to this final three-month period, Hannah had always prepared accounts to 30 April each year.

On 1 May 2022, the tax written down values of Hannah's plant and machinery were as follows:

	£
Main pool	25,000
Car	7,700

The car has a CO2 emissions rate of 105 grams per kilometre and is used by Hannah 40% for business mileage.

On 15 May 2022, Hannah bought office equipment for £4,500.

On 31 July 2022, all of the items of plant and machinery were disposed of for the following proceeds:

	Proceeds
	£
Main pool	29,000
Car	10,000

None of the items were sold for more than their original cost.

What is the balancing allowance / balancing charge?