

TAX TABLES 2009 - 2010

Basic Statement Pension

	09-10		08-09	
	Weekly	Annual	Weekly	Annual
Single person	£95.25	£4,953.00	£90.70	£4,716.40
Dependant's addition	£57.05	£2,966.60	£54.35	£2,826.20
Total married pension	£152.30	£7,919.60	£145.05	£7,542.60

Pension Credit – Standard Income Guarantee 09-10

	Single: £130.00 pw	Married: £198.45 pw
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Capital Gaint Tax

Exemptions	09-10	08-09	Rates		
Individuals, estates, etc	£10,100	£9,600	Individuals		
Trusts generally	£5,050	£4,800	Trusts and estates	18%	18%
Chattels proceeds (⁵ / ₃ excess gain is taxable)	£6,000	£6,000		18%	18%

Entrepreneurs' Relief 2008/10:

4/9ths of business gain (effective tax rate of 10%). Lifetime limit: £1,000,000

For trading businesses and companies (min. 5% employee/director shareholding) held for at least one year

Fuel Benefit

	09-10	08-09
Multiply the CO ₂ percentage used for the car benefit by	£16,900	£16,900
Vans – flat charge	£500	£500

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Car Benefit For Employees

Taxable amount based on car's list price when new up to £80,000 Charge varies according to CO₂ emissions in grams per kilometer. Further reductions may apply for LPG, bi-fuel, E85, hybrid and electric cars

CO ₂ g/km	% of price 08-10	CO ₂ g/km	% of price 08-10	CO ₂ g/km	% of price 08-10
120 or less	10	165-9	21	200-4	28
121-139	15	170-4	22	205-9	29
140-4	16	175-9	23	210-4	30
145-9	17	180-4	24	215-9	31
150-4	18	185-9	25	220-4	32
155-9	19	190-4	26	225-9	33
160-4	20	195-9	27	230-4	34
				235+	35

Diesels

Not meeting Euro IV or registered after 31/12/05:
Add 3% subject to maximum charge of 35%

Vans for private use

Chargeable amount

09-10

£3,000

08-09

£3,000

No charge if private use is limited to journeys between home and work

Child Trust Fund

Children born after 31 August 2002 – Endowment

Initial and at age 7 £250

Low income families £500

Annual contributions from family and friends up to: £1,200

Initial and at age 7 **£250**

Low income families **£500**

Annual contributions from family and friends up to: **£1,200**

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Company Cars – Advisory Fuel Rates From 1/1/09

Engine size Petrol Diesel LPG	Petrol	Diesel	LPG
1,400cc or less	10p	11p	7p
1,401cc to 2,000cc	12p	11p	9p
Over 2,000cc	17p	14p	12p

Corporation Tax

Profits £	Effective rate to 31/3/10	Effective rate to 31/3/09
0-300,000	21%	21%
300,001-1,500,000	29.75%	29.75%
1,500,001 and over	28%	28%

Employee Share Schemes Limits

	09-10
Share incentive plans	
Employer contribution	£3,000
Employer matching (2:1) contribution	£3,000
Employee contribution	£1,500
Enterprise management incentive option value	£120,000
Approved share option schemes option value	£30,000
Savings-related share options per month	£250

Individual Savings Accounts (ISAs)

Maximum Investment Component	09-10	08-09
Cash	£3,600 (£5,100*)	£3,600
Stocks & shares balance to	£7,200 (£10,200*)	£7,200

* from 6 October 2009, higher limits apply only if born before 6 April 1960.

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Main Capital and Other Allowances

	09-10
Plant & machinery 100% annual investment allowance (first year)	£50,000
Plant & machinery expenditure in excess of £50,000 (first year)	40%
Plant & machinery, patent rights, know-how (reducing balance) pa	20%
Certain long-life assets, integral features of buildings (reducing balance) pa	10%
Industrial & agricultural buildings (straight line)	2%
Energy & water-efficient investments	100%
Qualifying flat conversions & business premises renovations	100%
Motor cars: Expenditure on or after 1/4/09 (Corporation Tax) or 6/4/09 (Income Tax)	
CO ₂ emissions of g/km:	110 or less 111-160 161 or more
Capital allowance:	100% 20% 10%
	irst year reducing balance reducing balance
Research and Development: Capital expenditure	100%
Revenue expenditure: Small/medium companies 175%, large companies 130%	130%

Main Due Dates for Tax Payment

Income Tax and Capital Gains Tax – Self-Assessment	
31 January in tax year	Normally 50% of previous year's income tax, less tax deducted at source
Following 31 July	
Following 31 January	Balance of income tax and all CGT

Inheritance Tax	
On death:	Normally 6 months after month of death
Lifetime transfer 6 April-30 September:	30 April in following year
Lifetime transfer 1 October-5 April:	6 months after month of transfer

Corporation Tax Self-Assessment: 9 months after end of accounting period

- Payable by instalments where profits are £1.5m or over. Normally payable in 7th, 10th, 13th and 16th months after start of accounting period
- Growing companies: no instalments where profits are £10m or less and the company was not a large company for the previous year

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Main Personal Allowances and Reliefs

	09-10	08-09
	£	£
Personal (basic)	6,475	6,035
Personal (65-74)	9,490	9,030
Personal (75 & over)	9,640	9,180
Married couples/civil partners (minimum) at 10%*	2,670	2,540
Married couples/civil partners (under 75) at 10%*	N/A	6,535
Married couples/civil partners (75+) at 10%	6,965	6,625
Age-related reliefs reduced by 50% of income ove	22,900	21,800
Blind persons	1,890	1,800
Rent-a-room tax-free income	4,250	4,250
Venture capital trust (VCT) at 30%	200,000	200,000
Enterprise investment scheme (EIS) at 20%	500,000	500,000
EIS eligible for capital gains tax re-investment relief	No limit	
* Where at least one spouse/civil partner was born before 6 April 1935		
Non-domicile Remittance Basis Charge: For adult non-UK domiciliary after UK residence in at least 7 of the previous 9 tax years:	£30,000	£30,000

Value Added Tax

Registration level from 1/5/09 £68,000	
Standard rate from 1/12/08 to 31/12/09	15%
Standard rate from 1/01/10	17.5%
Reduced rate, eg on domestic fuel	5%
Flat rate scheme turnover limit:	£150,000
Cash accounting scheme turnover limit:	£1,350,000

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Tax-Free Mileage Allowance – Own Vehicle 08-10

Cars	Up to 10,000 business miles:	40p
	Over 10,000 business miles:	25p
Motorcycles	24p per business mile	
Bicycles	20p per business mile	

Stamp Duties

Stamp Duty Land Tax (based on consideration)		
Residential	Commercial	Rate
£175,000* or less	£150,000 or less	Nil
Over £175,000* up to £250,000	Over £150,000 up to £250,000	1%
Over £250,000 up to £500,000	Over £250,000 up to £500,000	3%
Over £500,000	Over £500,000	4%
<i>*From 1/1/10 £125,000 (or £150,000 for property in disadvantaged areas)</i>		
Stamp Duty (including SDRT): stocks and marketable securities		0.5%
No charge unless the duty exceeds £5		

Registered Pensions

	09-10	08-09
Lifetime allowance*	£1,750,000	£1,650,000
Annual allowance	£245,000	£235,000
Special annual allowance	£20,000	N/A
Lifetime allowance charge	55% if excess is drawn as cash 25% if excess is drawn as income	
Annual allowance charge	40% of excess	
Maximum pension commencement lump sum*	25% of pension benefit value	

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Maximum relievable personal contribution	100% of relevant UK earnings or £3,600 if greater
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National Insurance Contributions

Class 1 Employees Not Contracted-Out of State Second Pension (S2P)				
	09-10		08-09	
	Employee	Employer	Employee	Employer
NIC rate	11%	12.8%	11%	12.8%
No NICs on the first	£110pw	£110pw	£105pw	£105pw
NICs charged up to	£844pw	No limit	£770pw	No limit
1% NIC on earnings over	£844pw	N/A	£770pw	N/A
Certain married women	4.85%	12.8%	4.85%	12.8%

	09-10		08-09	
Contracted-out rebate				
Rebate on	£95.01 – £770 pw		£90.01 - £770 pw	
Salary-related scheme	1.6%	3.7%	1.6%	3.7%
Money-purchase scheme	1.6%	1.4%	1.6%	1.4%
Personal pension	No reduction		No reduction	

Class 1A Employer 2008-10 on car and fuel benefits and most other taxable benefits:	12.8%
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Limits and Thresholds	09-10			08-09		
	Weekly	Monthly	Annual	Weekly	Monthly	Annual
Lower earnings limit	£95	£412	£4,940	£90	£390	£4,680
Earnings threshold	£110	£476	£5,715	£105	£453	£5,435
Upper accrual point	£770	£3,337	£40,040	N/A	N/A	N/A
Upper earnings limit	£844	£3,656	£43,875	£770	£3,337	£40,040

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Self-employed		09-10	08-09
Class 2	Flat rate	£2.40 pw £124.80 pa	£2.30 pw £119.60 pa
	Small earnings exception	£5,075 pa	£4,825 pa
Class 4*	On profits	£5,715 – £43,875 pa: 8%	£5,435 - £40,040 pa: 8%
		Over £43,875 pa: 1%	Over £40,040 pa: 1%
*Unless over state pension age on 6 April			

Voluntary			
Class 3	Flat rate	£12.05 pw £626.60 pa	£8.10 pw £421.20 pa