



Tax Calculation for 2013-14 (year ended 5 April 2014)

Income received (before tax taken off)

Profit from self-employment	£	92,480.00	
Interest received from UK banks and building societies	£	93.00	
Dividends from UK companies (plus 10% tax credits)	£	466.00	
Total income received	£		93,039.00
<i>minus</i> Personal Allowance	£		9,440.00
Total income on which tax is due	£		83,599.00

How I have worked out your Income Tax

Pay, pensions, profit etc.	£	32,010.00	@ 20% =	£	6,402.00
	£	41,030.00	@ 40% =	£	16,412.00
Interest received from a bank or building society etc.	£	0.00	@ 10% =	£	0.00
	£	0.00	@ 20% =	£	0.00
	£	93.00	@ 40% =	£	37.20
Dividends from companies etc.	£	0.00	@ 10% =	£	0.00
	£	466.00	@ 32.5% =	£	151.45
Total income on which tax has been charged	£			£	73,599.00

Income Tax charged	£	23,002.65
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<i>minus</i> 10% tax credits on dividends from UK companies (not repayable)	£	46.60
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Income Tax due after dividend tax credits	£	22,956.05
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plus Class 4 National Insurance contributions

£	33,695.00	@ 9% =	£	3,032.55
£	41,030.00	@ 2% =	£	820.60

Total Class 4 National Insurance contributions due	£	3,853.15
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Income Tax and Class 4 National Insurance contributions	£	26,809.20
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minus Tax deducted

Interest received from UK banks and building societies	£	12.25
Total tax deducted	£	12.25

Income Tax and Class 4 National Insurance contributions due	£	25,796.95
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