



# Abacus

01745 814440

## Tax Tables 2015 / 2016

<b>Income Tax Allowances</b>	<b>2014/15</b>	<b>2015/16</b>
<b>Personal Allowance</b>		
those born after 5 April 1948	£10,000	£10,600
those born between 6 April 1938 and 5 Apr 1948	£10,500	£10,600
those born before 5 April 1938	£10,660	£10,660
Income limit for personal allowance	£100,000	£100,000
Income limit for personal allowances (born before 6 April 1948)	£27,000	£27,700
Blind Person's Allowance	£2,230	£2,290
Transferable Tax Allowance for married couples and civil partners	--	£1,060

<b>Income Tax Rates</b>	<b>2014/15</b>	<b>2015/16</b>
<b>Rates</b>		
Basic rate	20%	20%
Higher rate	40%	40%
Additional rate	45%	45%
Starting Rate for savings income	10%	0%
Dividend ordinary rate	10%	10%
Dividend upper rate	32.50%	32.50%
Dividend additional rate	37.50%	37.50%
Trust rate	45%	45%
Starting rate limit (savings income)	£2,880	£5,000
Basic rate band	£0-£31,865	£0-£31,765
Higher rate band	£31,866-£150K	£31,766-£150K
Additional rate band	Over £150K	Over £150K

<b>National Insurance Allowances</b>	<b>2014/2015</b>	<b>2015/2016</b>
Weekly Lower Earnings Limit (LEL)	£111	£112
Weekly Primary Threshold (PT)	£153	£155
Weekly Secondary Threshold (ST)	£153	£156
Upper Earnings Limit (UEL)	£805	£815
Upper Profit Limit (UPL)	£41,865	£42,385
Upper Secondary Threshold fro U21's	N/a	£815
Small Earnings Exception (SEE)	£5,885	£5,965
Lower Profits Limit (LPL)	£7,956	£8,060
Employment Allowance	£2,000	£2,000



# Abacus

# 01745 814440

## Tax Tables 2015 / 2016

<b>National Insurance Rates</b>	<b>2014/2015</b>	<b>2015/2016</b>
<b>Employee's Class 1 Rates</b>		
Weekly Earnings from £155.01 to £815.00	N/a	12%
Weekly Earnings above £815	N/a	2%
Weekly Earnings from £153.01 to £805.00	12%	N/a
Weekly Earnings above £805.00	2%	N/a
<b>Employer's Class 1 Rates</b>		
Weekly Earnings above £153.00	13.70%	N/a
Weekly Earnings above £156.00	N/a	13.80%
Class 1a and Class 1b -13.8%		
Class 4 (Self-employed) 9% of profits between £8,060 - £42,385 and 2% of profits above £42,385		

<b>Capital Gains Annual Exempt Allowances</b>	<b>2014/2015</b>	<b>2015/2016</b>
Individuals	£11,000	£11,000
Trusts Generally	£5,550	£5,550
Rates for individuals (Standard)	18%	18%
Rates for individuals (Higher)	28%	28%
Rates for trustees	28%	28%
Entrepreneur's relief	10%	10%
Entrepreneur's relief Lifetime limit	£10m	£10m

<b>Corporation Tax Profits</b>	<b>2014/2015</b>	<b>2015/2016</b>
All Profits	20%	20%

<b>Value Added Tax (VAT) Rates</b>	<b>2014/2015</b>	<b>2015/2016</b>
Standard Rate	20%	20%
Lower Rate	5%	5%
Registration Threshold	£81K	£82K
De-registration Threshold	£79K	£80K

<b>Mileage Allowances Rates</b>	<b>Up to 10000 Miles</b>	<b>Over 10000 Miles</b>
Cars and Vans	45p	25p
Motor Cycles	24p	24p
Bicycles	20p	20p
Passengers (making the same trip)		