

SWALLOW FINANCIAL PLANNING TAX TABLES

INCOME TAX	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Tax Free Allowances < 65							
Personal Allowance	£11,850	£11,500	£11,000	£10,600	£10,000	£9,440	£7,475
Nil Rate Tax Bands							
Personal Savings Allowance for 20% Tax Payers	£1,000	£1,000	£1,000				
Personal Savings Allowance for 40% Tax Payers	£500	£500	£500				
Personal Savings Allowance for 45% Tax Payers	-	-	-				
Dividend Allowance	£2,000	£5,000	£5,000				
The Starting Rate Band (SRB) Allowance	£5,000	£5,000	£5,000	£5,000			
SRB canceled If Income Above	£16,850	£16,500	£16,000				
MA cancelled if Either spouse earns more than	£46,350	£45,000	£43,000				
Then							
Earned Income							
0% On the First	£11,850	£11,500	£11,000	£10,600	£10,000	£9,440	£7,475
20% On The Next	£34,500	£33,500	£32,000	£31,785	£31,865	£32,010	£35,000
40% On The Next	£103,650	£105,000	£107,000	£107,615	£108,135	£108,550	£107,525
45% At	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000
Tax Code Explanations	https://www.gov.uk/tax-codes/letters-in-your-tax-code-what-they-mean						
Interest							
0% On The First (PSA But Note Low Earners)	£1,000	£1,000	£1,000				
20% on the Next	£33,500	£32,500	£31,000	£30,785	£28,985	£29,220	£32,440
40% On The Next	£103,650	£105,000	£107,000	£107,615	£68,135	£67,990	£65,000
45% At	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000
Dividends							
0% On The First	£2,000	£5,000	£5,000				
7.5% On The Next	£32,500	£28,500	£27,000	£31,785	£31,865	£32,010	£35,000
32.5% On The Next	£115,500	£116,500	£118,000	£118,215	£118,135	£117,990	£115,000
38.1% On Income Over	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000
The personal Allowance Is Lost From To This Increases This Band Of Incomes Tax By	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000
	£123,700	£123,000	£122,000	£121,200	£120,000	£118,880	£114,950
	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%

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	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
For Married Couples > 82							
Lump Sum Payment Where One Person Is Aged: Tax Refund > 82	£870	£845	£836	£836	£817	£790	£730
Minimum Benefit If Income Over:	£28,900	£28,000	£27,700	£27,700	£27,000	£26,100	£26,100
Minimum Benefit For Higher Income	£336	£326	£322	£322	£314	£305	£280
Other Allowances							
Transferrable Marriage All Basic Rate Tax Payers	£1,185	£1,150	£1,100	£1,060	-	-	-
Blind Persons	£2,390	£2,320	£2,290	£2,290	£2,230	£2,100	£1,980
Rent A Room Income	£7,500	£7,500	£7,500	£4,250	£4,250	£4,250	£4,250
Employment Termination Lump Sum	£30,000	£30,000	£30,000	£30,000	£30,000	£30,000	£30,000
Plus							
Non Domiciled							
Resident For 7 Of The Last 9 Tax Years Pays tax of	£50,000	£50,000	£50,000	£50,000	£50,000	£50,000	£30,000
NATIONAL INSURANCE TAX							
2018/2019 2017/2018 2016/2017 2015/2016 2014/2015 2013/2014 2012/2013							
Employees Aged Below State Retirement Age							
Tax Free To:	£8,424	£8,164	£8,060	£8,060	£7,956	£7,748	£7,225
12% On The Next: (No Tax above SRD)	£37,960	£36,868	£34,944	£33,800	£33,909	£33,696	£35,250
2% On Income Over	£46,384	£45,032	£43,004	£41,860	£41,865	£41,444	£42,475
Employers							
Tax Free To:	£8,424	£8,164	£8,112	£153	£7,956	£7,696	£7,072
13.8% On Income Over	£8,424	£8,164	£8,112	£153	£7,956	£7,696	£7,072
Self Employed							
Flat Rate Tax Free To:	£6,205	£6,025	£5,965	£5,885	£5,885	£5,725	£5,315
Then (Pa)	£153	£148	£146	£143	£143	£143	£130
% Rate Tax Free To:	£8,424	£8,164	£8,060	£7,956	£7,956	£7,755	£7,225
9% On The Next: (No Tax above SRD)	£37,960	£36,868	£34,944	£33,904	£33,909	£33,689	£35,250
2% On Income Over	£46,384	£45,032	£43,004	£41,860	£41,865	£41,444	£42,475
Voluntary Rate (PA)	£762	£741	£733	£733	£723	£705	£655

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CAPITAL GAINS TAX

	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Tax Free Allowances							
Individuals	£11,700	£11,300	£11,100	£11,100	£11,000	£10,900	£10,600
Trusts	£5,850	£5,650	£5,550	£5,550	£5,500	£5,450	£5,300
Sale Of Personal Chattels	£6,000	£6,000	£6,000	£6,000	£6,000	£6,000	£6,000
Entrepreneurs Relief	£10,000,000	£10,000,000	£10,000,000	£10,000,000	£10,000,000	£10,000,000	£10,000,000
Maximum Tax Rates							
Basic Rate Tax Payers	10.00%	10.00%	10.00%	18.00%	18.00%	18.00%	18.00%
Higher Rate Taxpayers	20.00%	20.00%	20.00%	28.00%	28.00%	28.00%	28.00%
Trusts	20.00%	20.00%	20.00%	28.00%	28.00%	28.00%	28.00%
Entrepreneurs	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Residential Land Lords (& Hedge Funds) BRT	18.00%	18.00%	18.00%				
Residential Land Lords (& Hedge Funds) HRT	28.00%	28.00%	28.00%				

STAMP DUTY LAND TAX (SDLT)

	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Residential Property							
Tax Free To	£125,000	£125,000	£125,000	£125,000	£125,000	£125,000	£125,000
2% Charged On The Band £125,001 To	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000
5% Charged On The Band £250,001 To	£925,000	£925,000	£925,000	£925,000	£500,000	£500,000	£500,000
10% Charged On The Band £925,001 To	£1,500,000	£1,500,000	£1,500,000	£1,500,000	£1,000,000	£1,000,000	£1,000,000
12% Charged On The Band Greater Than	£1,500,001	£1,500,001	£1,500,001	£1,500,001	£2,000,000	£2,000,000	
First Time Buyers Concessions							
0% of the bands 0 to	£300,000						
5% on the band £300,001 to	£500,000						
Standard Rates above £500,000							
Second Homes Additional Tax							
Any Property Valued At over £40,000	3.00%	3.00%	3.00%				
Tax on Ltd Co's Buying > £500,000	15.00%	15.00%	15.00%				
Commercial Property							
Tax Free To	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000
2% Charged On The Band £150,001 To	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000	£250,000
5% Charged On Band Greater Than	£250,001	£250,001	£250,001	£250,001	£250,001	£250,001	£250,001
SDLT On Stocks & Shares	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%

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INHERITANCE TAX (IHT)	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Nil Rate Band (NRB)	£325,000	£325,000	£325,000	£325,000	£325,000	£325,000	£325,000
Residential Nil Rate Band (RNRB)	£125,000	£100,000					
RNRB Maximum Estate	£2,000,000	£2,000,000					
RNRB Lost When Estate Valued Above	£2,250,000	£2,200,000					
Death Rates	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%
Lifetime Gift Rates	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Maximum Relief For:							
Business Assets	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Aim And Unlisted Companies	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Forestry And Farmland	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Potentially Exempt Transfers							
Your Tax Is Reduced By:							
Years From Gift To Death	1 to 2	1 to 2	2 to 3	3 to 4	4 to 5	5 to 6	6 to 7
% Reduction In IHT Value	-	-	-	20.00%	40.00%	60.00%	80.00%
VALUE ADDED TAX (VAT)	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Standard Rate	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Registration Turnover	£85,000	£85,000	£83,000	£82,000	£79,000	£79,000	£77,000
Flat Rate Scheme Limit	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000	£150,000
Cash Accounting Limit	£1,350,000	£1,350,000	£1,350,000	£1,350,000	£1,350,000	£1,350,000	£1,350,000
CORPORATION TAX YR END 31/3	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Profit Range Of:							
£0 - £10,000	19.00%	19.00%	20.00%	20.00%	20.00%	20.00%	20.00%
£10,001 - £50,000	19.00%	19.00%	20.00%	20.00%	20.00%	20.00%	20.00%
£50,001 - £300,000	19.00%	19.00%	20.00%	20.00%	20.00%	20.00%	20.00%
£300,001 - £1,500,000	19.00%	19.00%	20.00%	20.00%	21.25%	23.75%	25.00%
> £1,500,001	19.00%	19.00%	20.00%	20.00%	21.00%	23.00%	24.00%

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PENSION ALLOWANCES

	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Pensions Post 6/4/2006							
You can invest 100% of your income up to the following limits (with numerous exceptions!)							
Maximum % Of Salary	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Maximum Allowance	£40,000	£40,000	£40,000	£80,000	£40,000	£50,000	£50,000
Taper of Annual Allowance 2 for 1 starts at:	£150,000	£150,000	£150,000	-	-	-	-
Allowance reduces to MPAA when income above	£210,000	£210,000					
Max Allowance If In Flexi Drawdown (MPAA)	£4,000	£4,000	£10,000	£20,000			
Diminimus Gross Contribution	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600
Maximum Pension Fund	£1,030,000	£1,000,000	£1,000,000	£1,250,000	£1,250,000	£1,500,000	£1,500,000
Maximum Rate Of Tax Relief	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%
Excess Tax Rate (Cash)	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Excess Tax Rate (Pension)	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Excess Tax Rate (Annual Allowance) At Marginal Rate	Max	Max	Max	Max	50.00%	50.00%	50.00%
Auto Enrolment EE Net	2.40%	0.80%					
Auto Enrolment EE Gross	3.00%	1.00%					
Auto Enrolment ER Gross	2.00%	1.00%					

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TAX WRAPPER ALLOWANCES

	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Individual Savings Accounts (ISA)							
Maximum Equity S&S Allowance	£20,000	£20,000	£15,240	£15,240	£15,000	£11,520	£11,280
Cash Component (Mini Cash)	£20,000	£20,000	£15,240	£15,240	£15,000	£5,760	£5,640
Equity Component (Mini Equity)	£20,000	£20,000	£15,240	£15,240	£15,000	£5,760	£5,640
Child Trust Fund & JISA							
Junior Isa (JISA)	£4,260	£4,128	£4,080	£4,080	£4,000	£3,720	-
Lifetime ISA (LISA)	£4,000	£4,000					
Help To Buy ISA £1,200 Initially then	£2,400	£2,400	£2,400				
Venture Capital Trusts (VCT)							
	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
30% Tax Relief To	£200,000	£200,000	£200,000	£200,000	£200,000	£200,000	£200,000
Enterprise Investment Schemes (EIS)							
30% Tax Relief To Plus Unlimited CGT Deferral	£1,000,000	£1,000,000	£1,000,000	£1,000,000	£1,000,000	£1,000,000	£500,000
Seed Enterprise Investment Schemes (SEIS)							
50% Tax Relief To Plus 50% CGT Relief	£100,000	£100,000	£100,000	£100,000	£100,000	£100,000	
Employee Share Schemes							
	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2012/2013
Share Incentives:							
Employee	£1,800	£1,800	£1,800	£1,500	£1,500	£1,500	£1,500
Employer	£3,600	£3,600	£3,600	£3,000	£3,000	£3,000	£3,000
Employer 2:1	£3,600	£3,600	£3,600	£3,000	£3,000	£3,000	£3,000
Sae Share Options	£6,000	£6,000	£6,000	£3,000	£3,000	£3,000	£3,000
Approved Share Options	£30,000	£30,000	£30,000	£30,000	£30,000	£30,000	£30,000
EMI Options	£250,000	£250,000	£250,000	£100,000	£100,000	£100,000	£100,000

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CAR BENEFIT CHARGES

Car Benefit Charges	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014
Petrol CO2 g/km % of car price taxed						
<50	13%	9%	7%	5%	5%	
51-75	16%	13%	11%	9%	5%	
76-94	19%	17%	15%	13%	11%	10%
95	20%	18%	16%	14%	12%	11%
100	21%	19%	17%	15%	13%	12%
105	22%	20%	18%	16%	14%	13%
110	23%	21%	19%	17%	15%	14%
115	23%	22%	20%	18%	15%	15%
120	25%	23%	21%	19%	17%	16%
125	26%	24%	22%	20%	18%	17%
130	27%	25%	23%	21%	19%	18%
135	28%	26%	24%	22%	20%	19%
140	29%	27%	25%	23%	21%	20%
145	30%	28%	26%	24%	22%	21%
150	31%	29%	27%	25%	23%	22%
155	31%	30%	28%	26%	24%	23%
160	33%	31%	29%	27%	25%	24%
165	34%	32%	30%	28%	26%	25%
170	35%	33%	31%	29%	27%	26%
175	36%	34%	32%	30%	28%	27%
180	37%	35%	33%	31%	29%	28%
185	37%	36%	34%	32%	30%	29%
190	37%	37%	35%	33%	31%	30%
195	37%	37%	36%	34%	32%	31%
200	37%	37%	37%	35%	33%	32%
205	37%	37%	37%	36%	34%	33%
>210	37%	37%	37%	37%	35%	34%
Diesel Supplement (37% Max)	4%	3%				

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If Employer pays for Fuel, use above table and assume a car price of:

£23,400	£22,600	£22,200	£22,100	£21,700	£21,100
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Own Car Mileage Allowances

Tax Free Car Allowances	2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	2013/2014	2011/2012
Car or van (<10,000 miles)	£0.45	£0.45	£0.45	£0.45	£0.40	£0.40	£0.40
Car or van (>10,000 miles)	£0.25	£0.25	£0.24	£0.24	£0.24	£0.24	£0.24
Motor cycle	£0.24	£0.24	£0.24	£0.24	£0.24	£0.24	£0.24
Cycle	£0.20	£0.20	£0.20	£0.20	£0.20	£0.20	£0.20
Extra Passenger	£0.05	£0.05	£0.05	£0.05	£0.05	£0.05	£0.05

Please note that whilst every effort is made to ensure that the information contained within this table is correct, we cannot guarantee them and clients should seek specific personalised advice prior to undertaking any arrangement. These notes were last updated in January 2018. Whilst we have done our best to ensure they are current to this date there will be some allowances for next tax year which have not yet been updated. Laws and options are changing constantly so always check before action.

THESE TAX RATES APPLY TO ENGLAND ONLY! SCOTTISH TAX RATES MAY DIFFER

E.&O.E.