

Tax Facts

Income tax

	Band £	Rate	Tax on band £	Cumulative £
2015/16				
0 – 31,785	31,785	20%	6,357	6,357
31,786 - 150,000	118,214	40%	47,286	53,643
150,001 and over	-	45%	-	-
2014/15				
0 – 31,865	31,865	20%	6,373	6,373
31,866 - 150,000	118,134	40%	47,254	53,627
150,001 and over	-	45%	-	-
2013/14				
0 – 32,010	32,010	20%	6,402	6,402
32,011 - 150,000	117,990	40%	47,196	53,598
150,001 and over	-	45%	-	-
2012/13				
Up to 34,370	34,370	20%	6,874	6,874
34,371 - 150,000	115,630	40%	46,252	53,126
150,001 and over	-	50%	-	-
2011/12				
Up to 35,000	35,000	20%	7,000	7,000
35,001 - 150,000	115,000	40%	46,000	53,000
150,001 and over	-	50%	-	-

Savings income taxed at 10% to the extent that non-savings income does not exceed the Savings Rate band. Please call us for further information.

	2015/16 £	2014/15 £	2013/14 £	2012/13 £	2011/12 £
Personal allowances					
Under 65 – subject to rules on abatement for higher earners	10,600	10,000	9,440	8,105	7,475
Aged 65-74	10,600	10,500	10,500	10,500	9,940
Age 75 and over	10,660	10,660	10,660	10,660	10,090
Married couples allowance					
Either party born before 6 April 1935 (relief restricted to 10%)	8,355	8,165	7,915	7,705	7,295

National insurance

Class 1 - Employed

Earnings per week £	Not contracted out		Contracted out	
	Employee %	Employer %	Employee %	Employer %
2015/16				
0 – 155.00	Nil	Nil	Nil	Nil
155.01 – 156.00	12.0	Nil	10.6	Nil
156.01 – 770.00	12.0	13.8	10.6	10.4
770.01 – 815.00	12.0	13.8	12.0	13.8
815.01 and above	2.0	13.8	2.0	13.8
2014/15				
0 – 153.00	Nil	Nil	Nil	Nil
153.01 – 770.00	12.0	13.8	10.6	10.4
770.01 – 805.00	12.0	13.8	12.0	13.8
805.01 and above	2.0	13.8	2.0	13.8
2013/14				
0 – 148.00	Nil	Nil	Nil	Nil
148.01 – 149.00	Nil	13.8	Nil	10.4
149.01 – 770.00	12.0	13.8	10.6	10.4
770.01 – 797.00	12.0	13.8	12.0	13.8
797.01 and above	2.0	13.8	2.0	13.8
2012/13				
0 – 144.00	Nil	Nil	Nil	Nil
144.01 – 146.00	Nil	13.8	Nil	10.4
146.01 – 770.00	12.0	13.8	10.6	10.4
770.01 – 817.00	12.0	13.8	12.0	13.8
817.01 and above	2.0	13.8	2.0	13.8
2011/12				
0 – 136.00	Nil	Nil	Nil	Nil
136.01 – 139.00	Nil	13.8	Nil	10.1
139.01 – 770.00	12.0	13.8	10.4	10.1
770.01 – 817.00	12.0	13.8	12.0	13.8
817.01 and above	2.0	13.8	2.0	13.8

National insurance – continued

Class 2 – Self employed

	2015/16	2014/15	2013/14	2012/13	2011/12
	£	£	£	£	£
Weekly rate	2.80	2.75	2.70	2.65	2.50
Small earnings exemption	5,965	5,885	5,725	5,595	5,315

Class 4 – self employed

	Band £	Rate	NI on band £	Cumulative £
2015/16				
	8,060 – 42,385	9%	3,089.25	3,089.25
	41,866 and over	2%	-	-
2014/15				
	7,956 – 41,865	9%	3,051.81	3,051.81
	41,866 and over	2%	-	-
2013/14				
	7,755 – 41,450	9%	3,032.55	3,032.55
	41,451 and over	2%	-	-
2012/13				
	7,605 – 42,475	9%	3,138.30	3,138.30
	42,476 and over	2%	-	-
2011/12				
	7,225 – 42,475	9%	3,172.50	3,172.50
	42,476 and over	2%	-	-