

TAX RATES

2010/11 and 2011/12

INCOME TAX, CAPITAL GAINS TAX, AND INHERITANCE TAX

Income tax personal and age-related allowances	2011/12	2010/11
Personal allowance (age under 65)	£7,475	£6,475
Personal allowance (age 65-74)	£9,490	£9,490
Personal allowance (age 75 and over)	£10,090	£9,640
There is a £100,000 earnings limit after which no personal allowance is available. This applies to both employees and the Self Employed		
Married couple's allowance* (age 75 and over)	£7,295	£6,965
Married couple's allowance* - minimum amount	£2,800	£2,670
Income limit for age-related allowances	£24,000	£22,900
Blind person's allowance	£1,980	£1,980
Capital gains tax annual exempt amount		
Individuals etc.	£10,600	£10,100
Most trustees	£5,300	£5,050
Individual inheritance tax allowance	£325,000	£325,000
Pension schemes allowances		
Annual Allowance	£50,000	£255,000
Lifetime Allowance	£1,800,000	£1,800,000

* Married couple's allowance is given as a 10% tax credit.

INCOME TAX: TAXABLE BANDS

2011-12	£ per year	2010-11	£ per year
Starting rate: 10%*	0-2,560	Starting rate: 10%*	0-2,440
Basic rate: 20%	0-35,000	Basic rate: 20%	0-37,400
Higher rate: 40%	35,000-150,000	Higher rate: 40%	37,401-150,000
Additional Rate: 50%	Over 150,000	Additional Rate: 50%	Over 150,000

* There is a 10p starting rate for savings income only. If an individual's non savings taxable income exceeds the starting rate limit, the 10p starting rate for savings will not be available for savings income.

WORKING AND CHILD TAX CREDITS RATES

£ per year (unless stated)	2011-12	2010-11
Working Tax Credit		
Basic element	£1,920	£1,920
Couple and lone parent element	£1,950	£1,890
30 hour element	£790	£790
Disabled worker element	£2,650	£2,570
Severe disability element	£1,130	£1,095
50+ Return to work payment (16-29 hours)	£1,365	£1,320
50+ Return to work payment (30+ hours)	£2,030	£1,965
Childcare element of the Working Tax Credit		
Maximum eligible cost for one child	£175 per week	£175 per week
Maximum eligible cost for two or more children	£300 per week	£300 per week
Percentage of eligible costs covered	70%	80%
Child Tax Credit		
Family element	£545	£545
Family element, baby addition	Withdrawn	£545
Child element	£2,555	£2,300
Disabled child element	£2,800	£2,715
Severely disabled child element	£1,130	£1,095
Income thresholds and withdrawal rates		
First income threshold	£6,420	£6,420
First withdrawal rate	41%	39%
Second income threshold	£40,000	£50,000
Second withdrawal rate	41%	6.67%
First threshold for those entitled to Child Tax Credit only	£15,860	£16,190
Income disregard	£10,000	£25,000

NATIONAL INSURANCE CONTRIBUTIONS

£ per week (unless stated)	2011-12	2010-11
Lower earnings limit, primary Class 1	£102	£97
Upper earnings limit, primary Class 1	£817	£844
Upper accruals point	£770	£770
Primary threshold	£139	£110
Secondary threshold	£136	£110
Employees' primary Class 1 rate between primary threshold and upper earnings limit	12%	11%
Employees' primary Class 1 rate above upper earnings limit	2%	1%
Employees' contracted-out rebate - salary-related schemes	1.6%	1.6%
Employees' contracted-out rebate - money-purchase schemes	1.6%	1.6%
Married women's reduced rate between primary threshold and upper earnings limit	5.85%	4.85%
Married women's rate above upper earnings limit	2%	1%
Employers' secondary Class 1 rate above secondary threshold	13.8%	12.8%
Employers' contracted-out rebate, salary-related schemes	3.7%	3.7%
Employers' contracted-out rebate, money-purchase schemes	1.4%	1.4%
Class 2 rate	£2.50	£2.40
Class 2 small earnings exception (per year)	£5,315	£5,075
Special Class 2 rate for share fishermen	£3.15	£3.05
Special Class 2 rate for volunteer development workers	£5.10	£4.85
Class 3 rate (per week)	£12.60	£12.05
Class 4 lower profits limit (per year)	£7,225	£5,715
Class 4 upper profits limit (per year)	£42,475	£43,875
Class 4 rate between lower profits limit and upper profits limit	9%	8%
Class 4 rate above upper profits limit	2%	1%

CORPORATION TAX ON PROFITS

£ per year (unless stated)	Y/E 31.03.2012 (%)	Y/E 31.03.2011 (%)
£0-£300,000*	20	21
£300,001 - £1,500,000	Marginal Relief	Marginal relief
£1,500,001 or more	26	28

Note: The upper (£1.5m) and the lower (£300k) limits are divided by the number of associated companies controlled by a person.

CHILD BENEFIT AND GUARDIAN'S ALLOWANCE RATES FROM 6 APRIL 2009

£ per week	2011-12 (£)	2010-11 (£)
Elders/Only Child (Jan 09)	20.30	20.30
Other Children (Jan 09)	13.40	13.40
Guardian's Allowance	14.75	14.30

STAMP TAXES AND DUTIES

Rate	Residential in disadvantaged areas & Non Residential	Residential outside disadvantaged areas
	Total value of consideration	
Zero	0 - £150,000	0 - £125,000
1%	Over £150,000 - £250,000	Over £125,000 - £250,000*
3%	Over £250,000 - £500,000	Over £250,000 - £500,000
4%	Over £500,000	£500,000 - £1,000,000
5%	N/A	Over £1,000,000

* First time buyers can claim relief from SDLT on residential transactions up to £250,000 between 25 March 2010 and 25 March 2012.