

# Howlader & Co

## United Kingdom Tax Card

Income Tax Allowances	2022-2023	2021-2022	2020-2021	2019-2020
Personal Allowance *1 *4	£12,570	£12,570	£12,500	£12,500
Personal Allowance for people born after 5 April 1948 *1	N/A	N/A	N/A	N/A
Income limit for Personal Allowance	£100,000	£100,000	£100,000	£100,000
Married Couple's Allowance (born before 6th April 1935 and aged 75 and over) *2 *3	£9,415	£9,125	£9,075	£8,915
Income limit for the allowances for those born before 6 April 1938	N/A	N/A	N/A	N/A
Income limit for Married Couple's Allowance	£31,400	£30,400	£30,200	£28,600
Minimum amount of Married Couple's Allowance	£3,640	£3,530	£3,510	£3,450
Blind Person's Allowance	£2,600	£2,520	£2,500	£2,450
Transferable Tax Allowance for married couples and civil partners *5	£1,260	£1,260	£1,250	£1,190
Dividend Allowance	£2,000	£2,000	£2,000	£2,000
Personal Savings Allowance (basic rate taxpayers)	£1,000	£1,000	£1,000	£1,000
Personal Savings Allowance (higher rate taxpayers)	£500	£500	£500	£500

### Notes:

- The Personal Allowance reduces where the income is above £100,000 - by £1 for every £2 of income above the £100,000 limit. This reduction applies irrespective of age.
- Tax relief for the Married Couple's Allowance is given at the rate of 10 per cent.
- This can be claimed where neither is a higher-rate taxpayer, and neither had claimed Married Couple's Allowance.

### Income Tax Rates And Taxable Bands Rates

Non-Savings (Employment, Rental)	2022-2023	2021-2022	2020-2021	2019-2020
Basic Rate	20%	20%	20%	20%
Higher Rate	40%	40%	40%	40%
Additional Rate	45%	45%	45%	45%
Savings (Interest)				
Starting Rate	0%	0%	0%	0%
Basic Rate	20%	20%	20%	20%
Higher Rate	40%	40%	40%	40%
Additional Rate	45%	45%	45%	45%
Dividend Income				
Basic Rate	8.75%	7.50%	7.50%	7.5%
Higher Rate	33.75%	32.50%	32.50%	32.5%
Additional Rate	39.35%	38.10%	38.10%	38.1%

Bands	2022-2023	2021-2022	2020-2021	2019-2020
Starting Rate Band (Savings)	£1-£5,000	£1-£5,000	£1-£5,000	£1-£5,000
Basic Rate Band	£1-£37,700	£1-£37,700	£1-£37,500	£1-£37,500
Higher Rate Band	£37,701-£150,000	£37,701-£150,000	£37,501-£150,000	£37,501-£150,000
Additional Rate Band	Over £150,000	Over £150,000	Over £150,000	Over £150,000

### National Insurance contributions - rates and allowances

£ per week	Jul 22-Mar 23	Apr 22-Jun 22	2021-2022	2020-2021
Lower earnings limit, primary Class 1	£123	£123	£120	£120
Upper earnings limit, primary Class 1	£967	£967	£967	£962
Primary threshold	£242	£190	£184	£183
Secondary threshold	£175	£175	£170	£169
Employee's primary Class 1 rate between primary threshold and upper earnings limit	13.25%	13.25%	12%	12%
Employee's primary Class 1 rate above upper earnings limit	3.25%	3.25%	2.00%	2.00%
Class 1A rate on employer provided benefits (1)	15.05%	15.05%	14%	14%
Married women's reduced rate between primary threshold and upper earnings limit	7.10%	7.10%	5.85%	5.85%
Married women's rate above upper earnings limit	3.25%	3.25%	2%	2%
Employer's secondary Class 1 rate above secondary threshold	15.05%	15.05%	13.80%	13.80%
Class 2 rate	£3.15	£3.15	£3.05	£3.05
Class 2 Small Profits Threshold (per annum)	£6,725	£6,725	£6,515	£6,475
Special Class 2 rate for share fishermen	£3.80	£3.80	£3.70	£3.70
Special Class 2 rate for volunteer development workers	£6.15	£6.15	£6.00	£6.00
Class 3 rate	£15.85	£15.85	£15.40	£15.30
Class 4 lower profits limit (per annum)	£11,908	£11,908	£9,568	£9,500
Class 4 upper profits limit (per annum)	£50,270	£50,270	£50,270	£50,000
Class 4 rate between lower profits limit and upper profits limit	10.25%	10.25%	9%	9%
Class 4 rate above upper profits limit	3.25%	3.25%	2%	2%
Additional primary Class 1 percentage rate on deferred employments	3.25%	3.25%	2%	2%
Additional Class 4 percentage rate where deferment has been granted	3.25%	3.25%	2%	2%
Employment Allowance (per year, per employer)	£5,000	£5,000	£4,000	£4,000

### Corporation Tax Rates Rates for financial years starting on 1 April

Rate	2022-2023	2021-2022	2020-2021	2019-2020
Small Profits Rate*	19%	19%	19%	19%
Small Profits Rate can be claimed by qualifying companies with profits at a rate not exceeding	N/A	N/A	N/A	N/A
Marginal Relief Lower Limit	N/A	N/A	N/A	N/A
Marginal Relief Upper Limit	N/A	N/A	N/A	N/A
Standard fraction	N/A	N/A	N/A	N/A
Main rate of Corporation Tax*	19%*	19%*	19%*	19%*

The main rate of Corporation Tax applies when profits (including ring fence profits) are at a rate exceeding £1,500,000, or where there is no claim to another rate, or where another rate does not apply. For ring-fenced companies, please

### Capital Gains Tax Annual Exempt Amounts

Customer group	2022-2023	2021-2022	2020-2021	2019-2020
Individuals, personal representatives and trustees for disabled people	£12,300	£12,300	£12,300	£12,000
Other trustees	£6,150	£6,150	£6,150	£6,000

## Rates for Capital Gains Tax

### Tax years 2017 -

The following Capital Gains Tax rates apply:

- Individuals: 10 per cent for standard rate taxpayers and 20 per cent for higher or additional rate taxpayers. If the gains relate to residential property or carried interest then the rates are 18 and 28 per cent.
- 20 per cent for trustees or for personal representatives of someone who has died
- 10 per cent for gains qualifying for Business Asset Disposal Relief

## Inheritance Tax

If the estate - including any assets held in trust and gifts made within seven years of death - is more than the threshold, Inheritance Tax will be due at 40 per cent on the amount over the nil rate band. From 6 April 2012 people who leave 10 per cent or more of their net estate to charity can choose to pay a reduced rate of Inheritance Tax of 36 per cent.

### Inheritance Tax thresholds

The Inheritance Tax threshold (or 'nil rate band') is the amount up to which an estate will have no Inheritance Tax to pay.

From	To	Threshold/nil rate band
06-Apr-09	05-Apr-26	£325,000
06-Apr-08	05-Apr-09	£312,000
06-Apr-07	05-Apr-08	£300,000
06-Apr-06	05-Apr-07	£285,000
06-Apr-05	05-Apr-06	£275,000
06-Apr-04	05-Apr-05	£263,000
06-Apr-03	05-Apr-04	£255,000
06-Apr-02	05-Apr-03	£250,000
06-Apr-01	05-Apr-02	£242,000
06-Apr-00	05-Apr-01	£234,000
06-Apr-99	05-Apr-00	£231,000
06-Apr-98	05-Apr-99	£223,000
06-Apr-97	05-Apr-98	£215,000
06-Apr-96	05-Apr-97	£200,000
06-Apr-95	05-Apr-96	£154,000
10-Mar-92	05-Apr-95	£150,000
06-Apr-91	09-Mar-92	£140,000
06-Apr-90	05-Apr-91	£128,000
06-Apr-89	05-Apr-90	£118,000
15-Mar-88	05-Apr-89	£110,000
17-Mar-87	14-Mar-88	£90,000
18-Mar-86	16-Mar-87	£71,000

## Interest rates for Inheritance Tax

The following table shows interest periods and rates since October 1988.

Interest period	Interest rate (%)	Interest on repayments (%)	Days
5 April 2022 - present	3.25%	0.50%	-
21 February 2022 - 4 April 2022	3.00%	0.50%	43
7 January 2022 - 20 February 2022	2.75%	0.50%	45
7 Apr 2020 - 6 January 2022	2.60%	0.50%	640
30 Mar 2020 - 6 Apr 2020	2.75%	0.50%	8
21 Aug 2018 - 29 Mar 20	3.25%	0.50%	587
21 Nov 2017 - 20 Aug 2018	3%	0.50%	273
23 Aug to 20 Nov 2017	2.75%	0.50%	455
29 Sept 2009 to 22 Aug 2016	3%	0.50%	2520
24 March 2009 to 28 Sept 2009	0%	0%	189
27 Jan 2009 to 23 March 2009	1%	1%	56
6 Jan 2009 to 26 Jan 2009	2%	2%	21
6 Nov 2008 to 5 Jan 2009	3%	3%	61
6 Jan 2008 to 5 Nov 2008	4%	4%	304
6 August 2007 to 5 Jan 2008	5%	5%	153
6 Sept 2006 to 5 August 2007	4%	4%	334
6 Sept 2005 to 5 Sept 2006	3%	3%	365
6 Sept 2004 to 5 Sept 2005	4%	4%	365
6 Dec 2003 to 5 Sept 2004	3%	3%	275
6 August 2003 to 5 Dec 2003	2%	2%	122
6 Nov 2001 to 5 August 2003	3%	3%	638
6 May 2001 to 5 Nov 2001	4%	4%	184
6 Feb 2000 to 5 May 2001	5%	5%	455
6 March 1999 to 5 Feb 2000	4%	4%	337
6 Oct 1994 to 5 March 1999	5%	5%	1612
6 Jan 1994 to 5 Oct 1994	4%	4%	273
6 Dec 1992 to 5 Jan 1994	5%	5%	396
6 Nov 1992 to 5 Dec 1992	6%	6%	30
6 July 1991 to 5 Nov 1992	8%	8%	489
6 May 1991 to 5 July 1991	9%	9%	61
6 March 1991 to 5 May 1991	10%	10%	61
6 July 1989 to 5 March 1991	11%	11%	608