

CARS AND CAR BENEFITS

Taxable amount based on car's list price when new.
Charge varies according to CO₂ emissions in g / km

CO ₂ emissions g/km	Petrol %	Diesel %
0-50	13	17
51-75	16	20
76-94	19	23

Then, plus 1% per extra 5g emissions until max of 37%

Fuel benefit – fuel provided for private use

Multiply the CO₂ % from table above by 23,400

VANS – TAX ON PRIVATE USE

	18/19	17/18
Use of van - zero emissions	£1,340	£646
Use of van - other	£3,350	£3,230
Private fuel	£633	£610

TAX-FREE MILEAGE ALLOWANCE – OWN VEHICLE

Cars: up to 10,000 business miles:	45p per mile
Cars: over 10,000 business miles:	25p per mile
Motorcycles – business miles	24p per mile
Bicycles – business miles	20p per mile
Qualifying Passenger-business miles	5p per mile

BENEFICIAL LOANS

3% or tax free to £10,000

CORPORATION TAX

	18/19	17/18
Main rate (32.5% on participator loans)	19%	19%

VALUE ADDED TAX

Standard rate 20%, reduced rate, e.g. domestic fuel 5%	
Registration level from 1/4/18	£85,000
Deregistration level from 1/4/18	£83,000

Turnover limits:

Flat rate scheme	£150,000
Cash & annual accounting schemes	£1.35m

CAPITAL & OTHER ALLOWANCES

Annual Investment Allowance - year 1 max £200,000	100%
Plant & machinery inc cars 76-130 g/km (red. balance)	18%
Integral features & cars >131 g/km (red. balance)	8%
Patent rights & know how	25%
R&D, some enterprise zones, "green" assets	100% - 230%

We help business owners and individuals save tax within the law and without undue risk. Key actions you might consider include:

Business owners:

- Early advice on changes e.g. purchase, sale, closure
- Monitoring turnover against VAT threshold
- Cloud accounting ready for digital tax
- Taking salary to gain an NIC credit
- Paying dividends to use the £2,000 tax-free allowance
- Claiming the £2,000 employment allowance
- Employing members of your family
- Tax-efficient pay and benefits for staff
- Options for relieving any losses
- CGT reliefs on selling your business
- Business Property Relief for inheritance tax
- Special reliefs e.g. patent income, R&D
- Incorporating your business (from profit c. £50,000)

Individuals:

- Engage well before marriage, moving, or divorce
- Saving for a pension & claiming relief on tax return
- Using your ISA allowance
- Sharing income—producing assets with your partner
- Tax-efficient investments e.g. VCT, EIS
- Claiming for mileage reimbursed below HMRC rates
- Making a will which takes account of inheritance tax
- Making gifts in good time and using IHT allowances
- Writing your life insurance policy in trust
- CGT reliefs especially when you sell your home

We are committed to delivering excellent service tailored to individual client needs. We can help with business, accounting or tax queries.

For more details see our website or phone us to arrange a no-obligation discussion.

For information only. Subject to Finance Act 2019
Always seek professional advice before acting /
refraining from acting on the basis of this information.

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These tables do not cover Scotland

Tax Tables 2018/19



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security and peace of mind

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INCOME TAX

Rates	18/19	17/18
Savings income at 0% where:		
- Non-savings income < £5,000	£5,000	£5,000
- Basic rate taxpayer	£1,000	£1,000
- Higher rate taxpayer	£500	£500
Higher rate of 40% on income > *	£34,500	£33,500
Additional rate 45% on income >	£150,000	£150,000
Rates on dividend received:		
0%	£2,000	£5,000
Basic rate taxpayers	7.5%	7.5%
Higher rate taxpayers	32.5%	32.5%
Additional rate taxpayers	38.1%	38.1%
Trusts: Standard rate band, generally	£1,000	£1,000
Trusts rates: Dividends	38.1%	38.1%
Other income	45%	45%

* Scotland: Different rates and bands for non savings and non dividend income

Main Personal Allowances and Reliefs

Personal allowance (PA)	£11,850	£11,500
- Reduced by £1 / every £2 income > £100,000	£100,000	£100,000
Married / Civ Ptrs transferable BRB-PA	£1,850	£1,150
Trading / property allowance (each)	£1,000	£1,000
Blind persons allowance	£2,390	£2,320
Rent a room tax free income	£7,500	£7,500
VCT relief at 30%	£200,000	£200,000
EIS relief at 30%	£1m	£1m
EIS CGT deferral	No limit	No limit
SEIS at 50%	£100,000	£100,000
SEIS CGT reinvestment exemption	50%	50%

Non-domicile RBC – non-domiciled adult UK residents

Adult UK non-dom after UK residence:	£30,000	£30,000
- at least 7 / 9 previous tax years	£60,000	£60,000
- at least 12 / 14 previous tax years Deemed(15)	£90,000	
- at least 17 / 20 previous tax years		

CHILD BENEFIT

Child benefit (pw) Only/eldest - £20.70; Others -£13.70
Child benefit charge 1% benefit /£100 income > £50,000

INDIVIDUAL SAVINGS ACCOUNTS

Contribution limit	£20,000	£20,000
Junior ISA and Child Trust Fund (CTF)	£4,260	£4,128
Lifetime ISA	£4,000	£4,000
Help to buy ISA (from 1/12/15)	£1,000 initial + £200 pcm	

REGISTERED PENSIONS

	18/19	17/18
Lifetime allowance	£1m	£1m
Annual allowance*	£40,000	£40,000
Money purchase annual allowance	£4,000	£10,000
Ann. Allow. Charge on excess	20-45%	20-45%
Lifetime allow. charge: excess as cash 55% / income 25%		
Max. lump sum when pension starts – 25% of benefit value		
Maximum relievable personal contributions		
100% earnings / £3,600 / annual allowance £40,000		
*tapers by 50% to £10,000 if income > £110,000, £150,000		

NATIONAL INSURANCE CONTRIBUTIONS

Class 1 employed not contracted out

2018/19	Employee	Employer
Employment allowance (relief*)		£3,000
NIC rate	12%	13.8%
Accrue credit at	£116	N/A
No NICs on first	£162pw	£162pw
- if <21/ Apprentice & <25+	£162pw	£892pw
At 12% / 13.8% up to	£892pw	No limit
2% on earnings over	£892pw	N/A
Certain married women	5.85%	13.8%
Limits and thresholds	Weekly	Monthly
Lower earnings limit	£116	£503
Primary & 2ndary earnings	£162	£702
+Upper earnings limit/upper secdry earnings threshold		£8,424
(<21 or apprentice <25)	£866	£3,755
		£45,032

Class 1A employer

On car, fuel & most other taxable benefits 13.8%

Self-employed

Class 2 flat rate	£2.95pw	£153.40pa
Small profits threshold		£6,205pa
Class 4 on profits:	£8,424 - £46,350pa	9%
	over £46,350 pa	2%
Class 3 voluntary flat rate	£14.65pw	£761.80pa

*relieves NIC: not for sole director companies

BASIC STATE PENSION

18/19	Weekly	Annual
Single tier – SPA > 6/4/16	£164.35	£8,546.20
Basic – single SPA < 6/4/16	£125.95	£6,549.40
Spouse / Civ Ptrs* SPA < 6/4/16	£75.50	£3,926.00
Pension credit – standard minimum guarantee		
Single	£163.00	£8,476.00
Couple	£248.80	£12,937.60

CAPITAL GAINS TAX

Tax rates	18/19	17/18
Individuals to basic rate limit ex Scotland	10%	10%
Individuals > basic rate limit ex Scotland	20%	20%
Trusts and estates	20%	20%
Surcharge res. property & carried interest	8%	8%

Exemptions

Individuals, estates, etc	£11,700	£11,300
Trusts generally	£5,850	£5,650
Chattels proceeds	£6,000	£6,000
(Gain restricted to 5/3rds proceeds > £6,000)		

Entrepreneur's Relief - 10% to lifetime limit of £10m

For trading businesses /companies (min. 5% employee / director shareholding) held for >= one year

Investors' Relief – 10% to £10m lifetime, third party disposals > 5/4/19, unlisted trading cos, shares >3 yrs

INHERITANCE TAX

	18/19	17/18
Nil rate band (NRB) *	£325,000	£325,000
Main / former residence NRB	£125,000	£100,000
Tax rate on excess**	40%	40%
Some lifetime transfers to /from trusts	20%	20%
Relief for businesses, unlisted / AIM companies, farmland / buildings	100%	100%
Relief for some other business assets	50%	50%
Exemption non-domiciled spouse/CP	£325,000	£325,000
Reduced tax charge on gifts within 7 years of death		
Years before death	0-3	3-4
	4-5	5-6
	6-7	6-7
% of death tax charge	100	80
	80	60
	40	20

Annual exempt gifts - £3,000 per donor/£250 per donee

* Unused proportion of a deceased spouse / CP's nil rate band can be claimed on the survivor's death

** 36% where 10% of estate left to charity

STAMP DUTIES EXCL. SCOTLAND & WALES

SDLT on consideration	Residential	Commercial
Less than £125,000 / £150,000	Nil	Nil
£125,001/ £150,001 - £250,000	2%	2%
£250,001 - £500,000	5%	5%
£500,001 - £925,000	5%*	5%
£925,001 - £1,500,000	10%*	5%
Over £1,500,000	12%*	5%

First time buyer relief £300,000 (or first £300,000 to £500,000) / **Second homes** +3% on above rates

Stamp duty (incl SDRT) stocks, etc if duty >£5 0.5%