

A Guide To Tax Rates



Income Tax
National Insurance
Corporation Tax
VAT
Inheritance Tax
Capital Gains



Income Tax Rates

Income Tax Allowances	2022/23	2021/22	2020/21
Personal Allowances			
Basic Allowance	£12,570	£12,570	£12,500
Income Limit for Personal Allowance	£100,000	£100,000	£100,000
Dividend Allowance	£2,000	£2,000	£2,000
Marriage/Civil Partnership Allowances	2022/23	2021/22	2020/21
Transferable Tax Limit	£1,260	£1,260	£1,250
Married couples/civil partnerships allowance maximum (born before 6 April 1935)	£8,915	£9,125	£9,075
Married couples/civil partnerships allowance maximum (born on/after 6 April 1935)	£3,450	£3,530	£3,510
Income limit for married couples/civil partnerships allowance	£29,600	£30,400	£30,200
Savings Allowances	2022/23	2021/22	2020/21
Basic Rate	£1,000	£1,000	£1,000
Higher Rate	£500	£500	£500
Additional Rate	£0	£0	£0

Other Allowances	2022/23	2021/22	2020/21
Blind person's allowance	£2,600	£2,520	£2,500
Rent-a-room tax free home income (restricted to £3,750 if letting jointly)	£7,500	£7,500	£7,500
Pre-owned assets de-minimis	£5,000	£5,000	£5,000

Income Tax - Taxable Bands		2022/23	2021/22	2020/21
Savings	£0 - £5,000	0%	£0 - £5,000	£0 - £5,000
Basic Rate	£0 - £37,500	20%	£0 - £37,700	£0 - £37,500
Higher Rate	£37,501 - £150,000	40%	£37,701 - £150,000	£37,501 - £150,000
Additional Rate	£150,001 +	45%	£150,001 +	£150,001 +

Dividend Rates		2022/23	2021/22	2020/21
Basic Rate	£0 - £37,500	8.75%	7.5%	7.5%
Higher Rate	£37,501 - £150,000	33.75%	32.5%	32.5%
Additional Rate		39.75%	38.1%	38.1%

National Insurance Rates

National Insurance Classes

Class	Rate	Detail
Class 1A	13.8%	On benefits in kind. Payable on 19th (paper) or 22nd July (online) following the end of the tax year.
Class 1B	13.8%	On PAYE Settlement Agreement benefits. Payable by 19th (Paper) or 22nd (Electronic) October following the end of the tax year.
Class 2	£3.05 per week, mandatory above £6,515 profits per annum	Voluntary contributions below annual profits of £6,515. £3.05 in 2021/22
Class 3	£15.40 per week	Voluntary contributions - £15.40 in 2021/22

Class 4 - Self-employed

Profits	2021/22	2020/21
Below £9,500	0%	0%
Between £9,500 and £50,000 per annum (£8,632 and £50,000 for 2019/20)	9%	9%
Over £50,000 per annum	2%	2%

NIC Thresholds

Category	Per Week
Lower Earnings Limit	£120.00
Primary (Employee) Threshold	£184.00
Secondary (Employer) Threshold	£170.00
Below £9,500	£967.00
Apprentice Upper Secondary Threshold (Under 25)	£967.00
Upper Earnings Limit	£967.00

Corporation Tax Rates

	Financial Year Beginning on 1 April		
	2023	2022	2021
Company	19%	19%	19%

Disclaimer

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