

Coker Isah Tax Tables

Budget Edition
2010/11

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Budget 2010: Tax tables

These tables reflect announcements made on 24 March 2010.

Income tax, capital gains tax, and inheritance tax

per year	2009-10	2010-11
Income tax personal and age-related allowances		
Personal allowance (age under 65)	£6,475	£6,475
Personal allowance (age 65-74)	£9,490	£9,490
Personal allowance (age 75 and over)	£9,640	£9,640
Married couple's allowance* (age 75 and over)	£6,965	£6,965
Married couple's allowance* - minimum amount	£2,670	£2,670
Income limit for age-related allowances	£22,900	£22,900
Blind person's allowance	£1,890	£1,890
Capital gains tax annual exempt amount		

Individuals etc.	£10,100	£10,100
Most trustees	£5,050	£5,050
Individual inheritance tax allowance	£325,000	£325,000
Pension schemes allowances		
Annual Allowance	£245,000	£255,000
Lifetime Allowance	£1,750,000	£1,800,000

* Married couple's allowance is given at the rate of 10%.

Income tax: Taxable bands

	2009-10	2010-11
Savings starting rate*: 10%	0 - £2,440	0 - £2,440
Basic rate: 20%	0 - £37,400	0 - £37,400
Higher rate: 40%	Over £37,400	£37,401 - £150,000
Additional rate : 50%	N/A	Over £150,000

* only available if non savings income is less than this amount

Capital gains tax rates

	2009-10	2010-11
Full rate of CGT	18%	18%
Entrepreneurs' Relief fraction	4/9	4/9
Net rate for Entrepreneurs	10%	10%

Corporation tax on profits

£ per year (unless stated)	2009-10	2010-11
£0-£300,000	21%	21%
£300,001 - £1,500,000	Marginal rate	Marginal rate
£1,500,001 or more	28%	28%

The increase in the small company rate to 22% has been deferred until April 2011.

National insurance contributions

per week (unless stated)	2009-10	2010-11
Lower earnings limit, primary Class 1	£95	£97

Upper earnings limit, primary Class 1	£844	£844
Upper Accruals point	£770	£770
Primary threshold	£110	£110
Secondary threshold	£110	£110
Employees' primary Class 1 rate between primary threshold and upper earnings limit	11%	11%
Employees' primary Class 1 rate above upper earnings limit	1%	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	4.85%	4.85%
Married women's rate above upper earnings limit	1%	1%
Employers' secondary Class 1 rate above secondary threshold	12.8%	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	£2.40	£2.40
Class 2 small earnings exception (per year)	£5,075	£5,075
Special Class 2 rate for share fishermen	£3.05	£3.05
Special Class 2 rate for volunteer development workers	£4.75	£4.85
Class 3 rate (per week)	£12.05	£12.05
Class 4 lower profits limit (per year)	£5,715	£5,715
Class 4 upper profits limit (per year)	£43,875	£43,875
Class 4 rate between lower profits limit and upper profits limit	8%	8%
Class 4 rate above upper profits limit	1%	1%

From April 2011 the proposed increase of 0.5% on both employee and employer National Insurance contributions has been increased to 1%. The threshold will rise correspondingly to eliminate the effect of the increase for those earning £20,000 or less per annum.

Working and child tax credits rates

£ per year (unless stated)	2009-10	2010-11
Working Tax Credit		
Basic element	£1,890	£1,920
Couple and lone parent element	£1,860	£1,890
30 hour element	£775	£790
Disabled worker element	£2,530	£2,570
Severe disability element	£1,075	£1,095
50+ Return to work payment (16-29 hours)	£1,300	£1,320
50+ Return to work payment (30+ hours)	£1,935	£1,965
Childcare element of the Working Tax Credit		
Maximum eligible cost for one child	£175 pw	£175 pw
Maximum eligible cost for two or more children	£300 pw	£300 pw
Percentage of eligible costs covered	80%	80%

Child Tax Credit		
Family element	£545	£545
Family element, baby addition	£545	£545
Child element	£2,235	£2,300
Disabled child element	£2,670	£2,715
Severely disabled child element	£1,075	£1,095
Income thresholds and withdrawal rates		
First income threshold	£6,420	£6,420
First withdrawal rate	39%	39%
Second income threshold	£50,000	£50,000
Second withdrawal rate	6.67%	6.67%
First threshold for those entitled to Child Tax Credit only	£16,040	£16,190
Income disregard	£25,000	£25,000

Child benefit and guardian's allowance rates 2010

£ per week	2009-10	2010-11
Eldest/Only Child (Jan 2009)	£20.00	£20.30
Other Children (Jan 2009)	£13.20	£13.40
Guardian's Allowance (April 2009)	£14.10	£14.30

Stamp taxes and duties

Transfers of land and buildings (consideration paid)

From 1 January 2010

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	Over £500,000

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

Bingo Duty

Bingo Duty reduces from 22% to 20% with effect from

29 March 2010.

Landline Duty

A duty of 50p per month will be imposed on telephone landlines with effect from 1 October 2010.

Fuel Duty

The next increase in fuel duty will be implemented in three stages: 1 pence per litre on 1 April 2010, 1 pence per litre on 1 October 2010, and 0.76 pence per litre on 1 January 2011.

For more information
Call 020 8771 7000/7008

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