



Business Advisers & Chartered Accountants

Income Tax 2019/20

Personal allowance (Reduced by 50% over £100,000)

£12,500

Starting rate at 0% on savings income up to £5,000

(Not available if non-savings income over starting rate band)

Savings allowance

Basic rate £1,000

Higher Rate - £500

Additional Rate £0

Dividends taxed at 0% rate up to £2,000

Basic rate* at 20% (dividends 7.5%) up to £37,500

Higher rate* at 40% (dividends 32.5%) £37,501-

£150,000

Additional rate* at 45% (dividends 38.1%) over

£150,000

High Income Child benefit charge 1% of benefit per

£100 of adjusted net income from £50,000 to £60,000

Rent a room relief £7,500

*Rates and thresholds differ in Scotland

Company Cars 2019/20

Car benefit: percentage of list price

Petrol: Charge based on CO2 emissions g/km

50 or less: 13% 51-75: 16% 76-94: 19%

95 & over: 20% + 1% per extra 5g/km max 37%

Diesels: As petrol + 4% max 37%

Car fuel: multiply car benefit % by £23,400

Vans Vehicle: £3,350 (zero emission £1,340) Fuel: £633

Capital Gains Tax 2019/20

Taxable income + gains to £37,500 10%

Taxable income + gains above £37,500 and trusts 20%

Surcharge residential property & carried interest 8%

Individual exemption: £12,000 **Trust exemption:** £6,000

Entrepreneurs' relief and investors' relief

Lifetime limit £10,000,000 each Gains taxed at 10%

Company Cars 2019/20

Car benefit percentage of list price

Petrol: Charge based on CO2 emissions g/km

50 or less: 16% 51-75: 19% 76-94: 22%

95 & Over: 23% & 1% per extra 5g/km Max 37%

Diesels: Below RDE2 standard, as petrol + 4% Max 37%

Car Fuel Multiply car benefit % by £24,100

Vans Vehicle: £3,430 (zero emission £2,058) Fuel: £655

Corporation tax to 31 March 2020 – 19%

Inheritance Tax 2019/20

40%* tax on excess of estate over £325,000

Residence nil rate band £125,000

*36% if at least 10% of net estate left to charity

Pensions & Investments 2019/20

Pension allowances: Annual £40,000 **Lifetime** £1,055,000

Minimum annual after income-based taper £10,000

Money purchase annual allowance £4,000

Maximum tax-free cash 25% of pension benefit value

Single tier* £8,767.20 pa

Basic state pension** Single £6,718.40 pa Spouse/Civil

£4,027.40 pa

*SPA after 5/4/16 ** SPA before 6/4/16

Individual savings account £20,000

Enterprise investment scheme at 30% £2,000,000

with no limit on capital gains tax deferral relief

Venture capital trust at 30% - £200,000

*Above £1,000,000 must be in knowledge-intensive companies

National Insurance 2019/20

Class 1	Employee	Employer
£162 - £962 pw	12%	13.8%*
Over £866 pw	2%	13.8%
NIC employment allowance per business £3000		
*0% if employee under 21 or apprentice under 25		
Class 1A employer on most taxable benefits		13.8%
Class 3 flat rate		£15.00 pw
Class 2 £3.00 pw where profits exceed £6,365 pa		
Class 4 9% on £8,632 - £50,000 pa 2% on £50,000 + pa		

Stamp Duties 2019/20

Residential property SDLT on slices (exl. Scotland & Wales)*

First £125,000	0%	£125,001 - £250,000	2%
£250,001 - £925,00	5%	£925,001 - £1,500,000	10%
Over £1,500,000	12%	Securities	0.5%

*add 3% for additional properties purchased over £40,000

+15% on total value for properties over £500,000 bought by companies etc

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