

# Tax Rate Guide 16/17 & 17/18

Income Tax	2016/17	2017/18	National Insurance	2016/17	2017/18
Starting savings rate: 0%	£0 -£5,000	£0 - £5,000	<b>Class 1</b>		
Basic Rate: 20%	£0 -£32,000	£0 - £33,500	Lower Earnings limit	£112	£113
Higher Rate: 40%	£32,001 – £150,000	£33,500 – £150,000	Primary threshold	£155	£157
Additional Rate: 45%	Over £150,000	Over £150,000	Employee: 12%	£155.01 – £827	£157.01 – £866
			Employee higher rate : 2%	Over £827	Over £866
<b>Dividends Received</b>	<b>2016/17</b>	<b>2017/18</b>	Employer & Class 1A: 13.8%	Over £156.01	Over £157.01
Dividend Allowance	£5,000	£5,000	Under 21	0%	0%
Basic Rate	7.50%	7.5%	<b>Class 2 – Self Employed</b>		
Higher Rate	32.50%	32.50%	Flat rate per week	£2.80	£2.85
Additional Rate	38.10%	38.10%	Annual Profit Threshold	£5,965	£6,025
<b>Main Personal Allowanced</b>	<b>2016/17</b>	<b>2017/18</b>	<b>Class 3 – Voluntary</b>		
Personal Saving Allowance			Flat rate per week	£14.10	£14.25
Basic Rate Taxpayers	£1,000	£1,000	<b>Class 4 – Self Employed</b>		
Higher Rate Taxpayers	£500	£500	Profits: 9%	£8,060 – £43,000	£8,164 – £45,000
Personal Allowance	£11,000	£11,500	Profits: 2%	Over £43,000	Over £45,000
Income limit for Personal All.	£100,000	£100,000	<b>Minimum Wages</b>	<b>Apr-16</b>	<b>Apr-17</b>
Transferable Married	£1,100	£1,150	Workers 25 and over	£7.20	£7.50
Rent a Room Relief	£7,500	£7,500	Workers 21 to 24	£6.70	£7.05
CGT Allowance	£11,100	£11,300	Workers 18 to 20	£5.30	£5.60
CGT Allowance Trusts &	£5,550	£5,650	Workers 16 to 17	£3.87	£4.05
			Apprentices 16 to 18	£3.30	£3.50
<b>Capital Gains Tax 116/17 &amp;</b>	<b>Residential</b>	<b>Other</b>	<b>Inheritance Tax</b>	<b>2016/17</b>	<b>2017/18</b>
Up to Basic Rate	18%	10%	Nil rate band	£325,000	£325,000
Over Basic Rate	28%	20%	Rate on excess	40%	40%
Trusts & Estates	28%	20%	<b>Capital Allowances excl Cars</b>	<b>2016/17</b>	<b>2017/18</b>
Entrepreneurs £10m		10%	Annual Investment Allowance	£200,000	£200,000
			P&M	18%	18%
<b>Corporation Tax</b>	<b>2016/17</b>	<b>2017/18</b>	Long-life assets	8%	8%
Corporation Tax Rate	20%	19%	Official Interest Rate	3%	3%
<b>VAT</b>	<b>2016/17</b>	<b>2017/18</b>	<b>Pension Schemes</b>	<b>2016/17</b>	<b>2017/18</b>
Threshold	£83,000	£85,000	Lifetime Allowance	£1m	£1m
Deregistration	£81,000	£83,000	Annual Allowance	£40,000	£40,000