

2018/19 Tax Tables

	2018/19*	2017/18
Personal allowance	£	£
Aged under 65**	11,850	11,500
Marriage Allowance (Transferrable)	1,185	1,150
Dividend Allowance	2,000	5,000
Personal Savings Allowance		
Basic Tax Payer	1,000	1,000
Higher rate Tax Payer	500	500
Trading Allowance	1,000	1,000
Property Allowance	1,000	1,000

* The rates are subject to any changes made in the 2018 Autumn Budget.

** The personal allowance is reduced for £1 every £2 earned over £100,000 (adjusted net income) in the year

Child benefit

Commencing on 7 January 2013 the High Income Child Benefit Tax Charge provisions will claw back Child Benefit via the higher earner's tax return.

Pensions Allowance

Contribution limits	From 2018/19 onwards
Annual allowance	£40,000
Lifetime allowance	£1.03 million

Tax rates on Dividend income from 2018/19

- The first £2,000 of dividends received are tax free
- Basic rate dividends will be taxed at 7.5%
- Higher rate dividends will be taxed at 32.5%
- Additional rate dividends will be taxed at 38.1%

ISA Limits 2018/19

- ISA Limit £20,000
- Junior ISA £4,260

National Insurance Limits

Rates 2018-19

Employees' rates	Band	Weekly earnings
0%	LEL	Up to £116
0%		£116 to £162
12%	ST	£162 to £892
2%	UEL	Over £892

Employers' rate	Weekly earnings
0%	£1 to £162
13.8%	Above £162

LEL= Lower earnings limit
ST= Secondary Threshold
UEL = Upper earnings limit

	2012/13 to 2018/19
Employers Class 1A on taxable benefits in kind	13.8%
Married women's reduced rate between primary threshold and upper earnings limit	5.85%
Married women's rate above upper earnings limit	5.85%
Employers' contracted-out rebate, money-purchase schemes	N/a

National Insurance rates (Self-employed)

2018/19

Type	Profits £	Tax rate
Class 2 Flat rate	6,205 +	£2.95 per week (collected via Self-Assessment)
Class 4	Up to £8,423 annual profits	0%
Class 4	£8,424 to £46,350 annual profits	9%
Class 4	Above £46,350 annual profit	2%

National Minimum Wage

£7.83 Aged 25 and above

£7.38 Aged 21-24 inclusively

£5.90 Aged 18-20 inclusively

Car Mileage rates

45p for the first 10,000 miles and 25p thereafter

Corporation Tax

	1 April 2018	1 April 2017
Main Rate	19%	19%

Value Added Tax

Standard rate	20%
Lower rate	5%

VAT thresholds from April 2018

Circumstance	Turnover/Sales Threshold
VAT registration	More than £85,000 per annum
VAT deregistration	£83,000 per annum
Annual Accounting scheme turnover limit	£1,350,000 per annum
Cash accounting scheme turnover limit	£1,350,000 per annum
Flat rate scheme turnover limit for deregistration	£150,000 per annum

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