

Taxation tables for tasks 2-13
Finance Act 2016

Personal Tax (PLTX), AQ2016

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Tax rates and bands

Tax rates	Tax bands	Normal rates (%)	Dividend rates (%)
Basic rate	£ 1 - £32,000	20	7.5
Higher rate	£32,001 - £150,000	40	32.5
Additional rate	£150,001 and over	45	38.1

Allowances

	£
Personal allowance	11,000
Savings allowance:	
• Basic rate taxpayer	1,000
• Higher rate taxpayer	500
Dividend allowance	5,000
Income limit for personal allowances	100,000

Individual savings accounts

	£
Annual limit	15,240

Car benefit percentage

	%
Emission for petrol engines:	
• 0g/km to 50g/km	7
• 51g/km to 75 g/km	11
• 76g/km to 94g/km	15
• 95g/km or more	16 + 1% for every extra 5g/km above 95g/km
Diesel engines	Additional 3%
Electric vehicles	7%

Car fuel benefit

	£
Base figure	22,200

Approved mileage allowance payments

Mileage	Payment
First 10,000 miles	45p per mile
Over 10,000 miles	25p per mile
Additional passengers (per passenger)	5p per mile
Motorcycles	24p per mile
Bicycles	20p per mile

Van scale charge

	£
Basic charge	3,170
Private fuel charge	598

	%
Benefit charge for zero emission vans	20

Other benefits in kind

Staff party or event	£150 per head
Incidental overnight expenses:	
• Within the UK	£5 per night
• Overseas	£10 per night
Removal and relocation expenses	£8,000
Non-cash gifts from someone other than the employer	£250 per tax year
Staff suggestion scheme	Up to £5,000
Non-cash long service award	£50 per year of service
Tax-free pay whilst attending a full time course	£15,480 per academic year
Health screening	1 per year
Mobile telephones	1 per employee
Childcare provision:	
• Basic rate taxpayer	£55 per week
• Higher rate taxpayer	£28 per week
• Additional rate taxpayer	£25 per week
Low-rate or interest free loans	Up to £10,000
Subsidised meals	£Nil
Provision of parking spaces	£Nil
Provision of workplace childcare	£Nil
Provision of workplace sports facilities	£Nil
Provision of eye tests and spectacles for VDU use	£Nil
Job-related accommodation	£Nil
Expensive accommodation limit	£75,000
Loan of assets annual charge	20%

HMRC official rate

HMRC official rate	3%
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National Insurance contributions

	%
Class 1 Employee:	
• £1 to £8,060	0
• £8,061 to £43,000	12
• £43,001 and above	2
Class 1 Employer:	
• £1 to £8,112	0
• £8,113 and above	13.8
Class 1A	13.8

	£
Employment allowance	3,000

Capital gains tax and tax rates

Capital gains tax	£
Annual exempt amount	11,100

Tax rates	%
Basic rate	10
Higher rate	20

Inheritance tax – tax rates

	%
£1 to £325,000	0
Excess:	
• Death rate	40
• Lifetime rate	20

Inheritance tax – taper relief

	% reduction
3 years or less	0
Over 3 years but less than 4 years	20
Over 4 years but less than 5 years	40
Over 5 years but less than 6 years	60
Over 6 years but less than 7 years	80

Inheritance tax – exemptions

	£
Small gifts	250 per transferee per tax year
Marriage or civil partnership:	
• From a parent	5,000
• From a grandparent	2,500
• From one party to the other	2,500
• From others	1,000
Annual exemption	3,000