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Tax Tables

2018/19

For information only. Always seek professional advice before acting.

HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen.



	2017/18 (£)	2018/19 (£)
Personal allowance – standard	11,500	11,850
Personal allowance reduced if total income exceeds [∞]	100,000	100,000
Transferable tax allowance (marriage allowance) [§]	1,150	1,185
Married couple's allowance* – minimum amount	3,260	3,360
– maximum amount	8,445	8,695
Maintenance to former spouse*	3,260	3,360
Married couple's allowance reduced if total income exceeds**	28,000	28,900
Employment termination lump sum limit	30,000	30,000

[∞] For 2017/18 and 2018/19 the reduction is £1 for every £2 additional income over £100,000. As a result, there is no personal allowance if total income exceeds £123,700 (£123,000 for 2017/18).

[§] Available to spouses and civil partners born after 5 April 1935, provided neither party pays tax at above basic rate.

* Relief at 10%. Available only if at least one of the couple was born before 6 April 1935.

** For 2017/18 and 2018/19 the reduction is £1 for every £2 additional income over the total income threshold.

Only the standard allowance is available if total income exceeds:

	2017/18 (£)	2018/19 (£)
Taxpayer born before 6 April 1935 [married couple's allowance]	38,370	39,570

	2017/18	2018/19
Starting rate	0%	0%
Starting rate on savings income	£1 – 5,000	£1 – 5,000
Personal savings allowance (for savings income)		
– Basic rate taxpayers	£1,000	£1,000
– Higher rate taxpayers	£500	£500
– Additional rate taxpayers	Nil	Nil
Basic rate	20%	20%**
Maximum tax at basic rate [∞]	£6,700 ^{∞**}	£6,900 ^{∞**}
Higher rate - 40%	£33,501-150,000 ^{∞**}	£34,501-150,000 ^{∞**}
Tax on first £150,000 [∞]	£53,300 [∞]	£53,100 [∞]
Additional rate on income over £150,000	45%	45%**
Discretionary and accumulation trusts (except dividends)	45%	45%**
Discretionary and accumulation trusts (dividends)*	38.1%	38.1%
Tax credit attaching to dividends	N/A	N/A
Dividend nil rate band (dividend allowance)	£1-5,000	£1-2,000
Basic rate on dividends	7.5%	7.5%
Higher rate on dividends	32.5%	32.5%
Additional rate on dividends	38.1%	38.1%
High income child benefit charge	1% of benefit per £100 income between £50,000 and £60,000	

[∞] Assumes starting rate band not available and personal savings allowance is ignored. £5,900 on first £34,500 (£5,700 on first £33,500 in 2017/18) and £52,100 (£52,300 in 2017/18) on first £150,000 if full starting rate band is available.

* For Scotland, the 2018/19 tax bands and tax rates, which cover only non-dividend and non-savings income, are not yet known (the Scottish Budget is due on 14 December 2017). Other income is subject to the UK-wide rates shown above. For 2017/18 the Scottish basic rate limit was £31,500, with the higher rate threshold £43,000, while tax rates were the same as the rest of the UK.

** Up to the first £1,000 of gross income is generally taxed at the standard rate, ie. 20% or 7.5% as appropriate.

For petrol cars with an approved CO₂ emission figure.

CO2 g/km1	% of price subject to tax2		CO2 g/km	% of price subject to tax2		CO2 g/km	% of price subject to tax2	
	17-18	18-19		17-18	18-19		17-18	18-19
50 or less	9	13	125-9	24	26	170-4	33	35
51-75	13	16	130-4	25	27	175-9	34	36
76-94	17	19	135-9	26	28	180-4	35	37
95-99	18	20	140-4	27	29	185-9	36	37
100-4	19	21	145-9	28	30	190 or more	37	37
105-9	20	22	150-4	29	31			
110-4	21	23	155-9	30	32			
115-9	22	24	160-4	31	33			
120-4	23	25	165-9	32	34			

The charge is based on a percentage of the car's "price". "Price" for this purpose is the list price at the time the car was first registered plus the price of extras.

For cars first registered after 31 December 1997 the charge, based on the car's "price", is graduated according to the level of the car's approved CO₂ emissions.

Notes

1. The exact CO₂ emissions figure should be rounded down to the nearest 5 g/km for levels of 95g/km or more.
2. For diesels add 3% for 2017/18, subject to a maximum charge of 37%. For diesels add 4% for 2018/19 unless RDE2 emissions standards are met, subject to maximum charge of 37%.

Car Fuel Benefits

For cars with an approved CO₂ emission figure, the benefit is based on a flat amount of £23,400 (£22,600 for 2017/18). To calculate the amount of the benefit the percentage figure in the above car benefits table (that is from 9% to 37%) is multiplied by £23,400. The percentage figures allow for a diesel fuel surcharge. For example, in 2018/19 a petrol car emitting 132 g/km would give rise to a fuel benefit of 27% of £23,400 = £6,318.

	Cumulative chargeable transfers [gross]		tax rate on death %	tax rate in lifetime* %
	2017/18 (£)	2018/19 (£)		
Nil rate band**	325,000	325,000	0	0
Residence nil rate band§	100,000	125,000	0	N/A
Residence nil rate band reduced if estate exceeds∞	2,000,000	2,000,000	N/A	N/A
Excess above available nil rate band(s)	No Limit	No Limit	40°	20

* Chargeable lifetime transfers only.

** On the death of a surviving spouse on or after 9 October 2007, their personal representatives may claim up to 100% of any unused proportion of the nil rate band of the first spouse to die (regardless of their date of death).

§ On the death of a surviving spouse on or after 6 April 2017, their personal representatives may claim up to 100% of any residence nil rate band of the first spouse to die (regardless of their date of death, but subject to the tapered reduction).

∞ For all tax years the reduction is £1 for every £2 additional estate over £2,000,000. As a result, there is no residence nil rate band available in 2018/19 if the total estate exceeds £2,250,000 (£2,500,000 on second death if the full band is inherited).

° 36% where at least 10% of net estate before deducting the charitable legacy is left to charity.

	2017/18 (£)	2018/19 (£)
Annual exemption	11,300*	11,700*
Principal private residence exemption	No limit	No limit
Chattels exemption	£6,000	£6,000
Entrepreneurs' relief	Lifetime cumulative limit £10,000,000. Gains taxed at 10%	Lifetime cumulative limit £10,000,000. Gains taxed at 10%

* Reduced at least by 50% for most trusts.

	2018/19
Individuals:	10% on gains within UK basic rate band, 20% for gains in UK higher and additional rate bands
Trustees and personal representatives:	20%
Additional rate for residential property and carried interest gains:	8%

England and Northern Ireland (and Wales to 31 March 2018): SDLT

Residential (on <i>slice of value</i>)	Rate**	Commercial (on <i>slice of value</i>)	Rate
£125,000 or less	Nil	£150,000 or less	Nil
£125,001 up to £250,000	2%	£150,001 up to £250,000	2%
£250,001 up to £925,000 *§	5%	Over £250,000	5%
£925,001 up to £1,500,000 *§	10%		
Over £1,500,000 *	12%		

* 15% for purchases of over £500,000 by certain non-natural persons

§ First time buyers: First £300,000 slice of value at 0% if property consideration is not more than £500,000

**All rates increased by 3% for purchase of additional residential property if value is £40,000 or more

Stamp Duty Land Tax, Land and Buildings Transaction Tax and Stamp Duty - continued

Scotland: LBTT as at 23 November 2017

Residential (on <i>slice</i> of value)	Rate**	Commercial (on <i>slice</i> of value)	Rate
£145,000 or less	Nil	£150,000 or less	Nil
£145,001 up to £250,000	2%	£150,001 up to £350,000	3%
£250,001 up to £325,000	5%	Over £350,000	4.5%
£325,001 up to £750,000 *	10%		
Over £750,000 *	12%		

** All rates increased by 3% for purchase of additional residential property if value is £40,000 or more

Residential (on <i>slice</i> of value)	Rate**	Commercial (on <i>slice</i> of value)	Rate
£150,000 or less	Nil	£150,000 or less	Nil
£150,001 to £250,000	2.5%	£150,001 up to £350,000	1%
£250,001 to £400,000	5%	£250,001 to £1,000,000	5%
£400,001 - £750,000*	7.5%	Over £1,000, 000	6%
£750,001 to £1,500,000*	10%		
Over £1,500,000*	12%		

** All rates increased by 3% for purchase of additional residential property if value is £40,000 or more

Stamp Duty Land Tax, Land and Buildings Transaction Tax and Stamp Duty - continued

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UK Stamp Duty (including SDRT)

Stocks and marketable securities:	0.5%
No stamp duty charge unless the duty exceeds £5	

Corporation Tax

	Year Ending 31 March	
	2018	2019
Main rate	19%	19%

	2017/18 (£)	2018/19 (£)
ISA		
Overall per tax year:	20,000	20,000
Maximum in cash for 16 and 17 year olds	20,000	20,000
Junior ISA (additional to overall limit for 16-17 year olds)	4,128	4,260
Help to buy ISA	£1,000 initial and £200 a month	
Lifetime ISA	4,000	4,000
Enterprise Investment Scheme (30% income tax relief)	1,000,000*	2,000,000*§
Maximum carry back to previous tax year for income tax relief	1,000,000	1,000,000
Seed Enterprise Investment Scheme (50% income tax relief)	100,000**	100,000**
Venture Capital Trust (30% income tax relief)	200,000	200,000

* No limit for CGT reinvestment relief

** 50% CGT reinvestment exemption in 2017/18 and 2018/19

§ Subject to at least £1 million being invested in knowledge-intensive EISs

	2017/18	2018/19
Lifetime allowance*	£1,000,000	£1,030,000
Lifetime allowance charge:		
Excess drawn as cash	55% of excess	
Excess drawn as income	25% of excess	
Annual allowance	£40,000**	£40,000**
Money purchase annual allowance	£4,000	£4,000
Annual allowance charge	20%-45% of excess	
Max. relievable personal contribution	100% relevant UK earnings or £3,600 gross if greater	

* May be increased under 2006, 2012, 2014 or 2016 transitional protection provisions.

** Subject to 50% taper down to a minimum of £10,000 based on adjusted net income in excess of £150,000, if threshold income exceeds £110,000

Class 1 Employee

	2017/18		2018/19	
	Employee	Employer	Employee	Employer
Main NIC rate	12%	13.8%	12%	13.8%
No NICs on first:				
Under 21*	£157 pw	£866 pw	£162 pw	£892 pw
21* & over	£157 pw	£157 pw	£162 pw	£162 pw
Main NIC charged up to	£866 pw	No limit	£892 pw	No limit
Additional NIC rate on earnings over	2% £866 pw	N/A	2% £892 pw	N/A
Certain married women	5.85%	13.8%	5.85%	13.8%

* 25 for apprentices

Employment Allowance	2017/18	2018/19
Per business*	£3,000	£3,000

* Not available if a director is the sole employee

Limits and Thresholds	2017/18		2018/19	
	Weekly (£)	Yearly (£)	Weekly (£)	Yearly (£)
Lower earnings limit	113	5,876	116	6,032
Primary earnings threshold	157	8,164	162	8,424
Secondary earnings threshold	157	8,164	162	8,424
Upper secondary threshold – U21s*	866	45,000	892	46,350
Upper earnings limit	866	45,000	892	46,350

*25 for apprentices

Self-employed and non-employed	2017/18	2018/19
Class 2		
Flat rate	£2.85 pw	£2.95 pw
Small profits threshold	£6,025 pa	£6,205 pa
Class 4 (<i>Unless over state pension age on 6 April</i>)		
On profits	£8,164 – £45,000 pa: 9% Over £45,000 pa: 2%	£8,424 – £46,350 pa: 9% Over £46,350 pa: 2%
Class 3 (Voluntary)		
Flat rate	£14.25 pw	£14.65 pw