



**Fortis Professional Services Limited**  
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## TAX RATES AND ALLOWANCES 2011/2012

### Allowances

Personal Allowance	£7,475
Personal Allowance 65 - 74	£9,940
Personal Allowance 75 and over	£10,090
Blind Persons Allowance	£1,980
Allowed at 10%	
Married Couples Allowance (born pre 6.4.35)	£7,295
Income Limit for age restricted Allowances	£24,000

### Rates and Bands (Income Tax)

Starting Rate Band	*	£2,560
Basic Rate Band		£35,000
Higher Rate Band	35001 to	£150,000
Additional Rate	over	£150,000

\* Only available if taxable general income does not exceed SRB,  
applies to savings income only)

	General	Savings	Dividends
Starting Rate	n/a	10%	10%
Basic Rate	20%	20%	10%
Higher Rate	40%	40%	32.50%
Additional Rate	50%	50%	42.50%

### **National Insurance Rates (Contracted IN)**

Class 1	Employee	£139.01 - £770 pw	12%
		£770.01 - £817 pw	12%
		above £817 pw	2%
	Employer	£136.01 - £770pw	13.80%
		above £817 pw	13.80%

Class 2 Self Employed - £2.50 per week on profits above £5315

Class 4 Self Employed - 9% on profits £7225 to £42475,  
thereafter 2%

### **Inheritance Tax**

0 to £325000	NIL
Above £325000	40%

### **Value Added Tax**

Standard Rate	20%
Registration Limit	£73,000
Deregistration Limit	£71,000

### **Capital Gains Tax**

Annual Exempt Amount	£10,600
Entrepreneurs Relief lifetime limit	£10,000,000

### **Corporation Tax**

Main Rate	Profits above £1,500,000	26%
Small Companies Rate	Profits up to £300,000	20%

### **Main Capital Allowances**

Annual Investment Allowance	£100,000
WDA General Pool	20%
WDA Special Rate Pool	10%