

Projected Calculation for 2011-12

Income received (before tax taken off)

Profit from self-employment	£50,000.00	
Profit from UK land and property	£50,000.00	
Total income received		£100,000.00

minus

minus Age Allowance	£(7,475.00)	
Total		£7,475.00

Total income on which tax is due	£92,525.00
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How I have worked out your Income Tax

Pay, pensions, profit etc.	£35,000.00	@ 20% =	£7,000.00
	£57,525.00	@ 40% =	£23,010.00

Total income on which tax has been charged	£92,525.00
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Income Tax charged	£30,010.00
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plus Class 4 National Insurance contributions

£35,250.00	@ 9% =	£3,172.50
£7,525.00	@ 2% =	£150.50

Total Class 4 National Insurance contributions due	£3,323.00
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Income Tax and Class 4 National Insurance contributions	£33,333.00
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Considering Payments on Account - according to your 2011-12 return...

Payments on account are due in January 2012 of	£16,522.03
Payments on account are due in July 2012 of	£16,522.03

If you make these payments your 2011-12 balancing payment will be	£288.94
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