

Projected Calculation for 2011-12

Income received (before tax taken off)

Profit from UK land and property	£50,000.00	
Total income received		£50,000.00

minus

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

Total income on which tax is due	£42,525.00
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How I have worked out your Income Tax

Pay, pensions, profit etc.	£35,000.00	@ 20% =	£7,000.00
	£7,525.00	@ 40% =	£3,010.00

Total income on which tax has been charged	£42,525.00
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Income Tax due	£10,010.00
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Total Income Tax due	£10,010.00
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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	£(23,034.06)
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