

# Tax tables 2016/17

<b>Personal Taxation</b>	<b>2016/17</b>	<b>2015/16</b>	<b>2014/15</b>
<b>Personal allowance</b>			
Basic	<b>£11,000</b>	£10,600	£10,000
Personal allowance income limit	<b>£100,000</b>	£100,000	£100,000
- born on or after 5.4.1938	<b>£11,000</b>	£10,600	£10,500
- born before 6.4.1938	<b>£11,000</b>	£10,660	£10,660
<b>Married couple's allowance (10% relief)</b>			
- either partner born before 6.4.1935	<b>£8,355</b>	£8,355	£8,165
Age allowance income limit	<b>£27,700</b>	£27,700	£27,000
Minimum where income exceeds limit	<b>£3,220</b>	£3,220	£3,140
Blind person's allowance	<b>£2,290</b>	£2,290	£2,230
<b>Income tax rates</b>			
Starting savings rate – applies <b>only</b> to savings income	<b>0%</b>	0%	10%
- on income up to	<b>£5,000</b>	£5,000	£2,880
Basic rate	<b>20%</b>	20%	20%
- on taxable income up to	<b>£32,000</b>	£31,785	£31,865
Higher rate		40%	40%
- on taxable income over	<b>£32,000</b>	£32,010	£34,370
Additional rate		45%	50%
- on taxable income over	<b>£150,000</b>	£150,000	£150,000
Lower rate on dividend income	<b>N/A</b>	10%	10%
Higher rate on dividend income	<b>N/A-</b>	32.5%	32.5%
Additional rate on dividend income	<b>N/A</b>	37.5%	37.5%
<i>NB From 6 April 2016 the 10% tax credit has been abolished. Thereafter the first £5,000 of dividend income will be taxed at 7.5% for basic rate tax payers, at 32.5% for higher rate tax payers and at 38.1% for top rate tax payers.</i>			
<b>Pension schemes allowances</b>			
Standard annual allowance	<b>£40,000</b>	£40,000	£40,000
Standard lifetime allowance	<b>£1,000,000</b>	£1,250,000	£1,250,000
<b>ISA subscription limits</b>			
Adult ISA	<b>£15,240</b>	£15,240	£15,000
Junior ISA	<b>£4,080</b>	£4,080	£4,000

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## Company Taxation

### Financial Year 2016

(1 April 2016 to 31 March 2017)

2015

FY2014

#### Corporation tax rates

All companies (except below)	<b>20%</b>	20%	21%
Companies with small profits	<b>N/A</b>	N/A	20%
- 20% rate limit	<b>N/A</b>	N/A	£300,000
- marginal relief limit	<b>N/A</b>	N/A	£1,500,000
- marginal relief fraction	<b>N/A</b>	N/A	1/400
- marginal rate	<b>N/A</b>	N/A	21.25%

## Capital Gains Tax

2016/2017

2015/16

2014/15

#### Rate:

- standard rate	<b>10%</b>	18%	18%
- higher rate	<b>20%</b>	28%	28%
- trustees and personal representatives	<b>20%</b>	28%	28%
- entrepreneurs' relief rate	<b>10%</b>	10%	10%

#### Annual exemption

- individuals	£11,100	£11,100	£11,000
- trustees	£5,550	£5,550	£5,500*

## Inheritance Tax

### Deaths after 5/4/2012

Threshold / Nil-rate band	£325,000
Death rate	40%
Lower death rate (where 10% or more given to charity)	36%
Chargeable lifetime transfers rate	20%

## VAT

2016/17

Standard rate	20%
Reduced rate	5%
Registration threshold after 31.3.2016	£83,000 (was £82,000)