

## TAX DATA

MAIN INCOME TAX RELIEFS	2019/20	2018/19
Personal Allowance Basic	£ 12,500	£12,500
Married Couples Allowance Basic	Withdrawn	Withdrawn
Marriage Allowance (Conditions apply)	£1,250.00	£1,250.00
Blind Persons Allowance	£2,500.00	£2,450.00
Inheritance Tax Threshold	£325,000	£325,000
Capital Gains Tax Exemption: Individuals etc.	£12,300	£12,000
Capital Gains Tax Exemption: Trustees	£ 6,150	£ 6,000

INCOME TAX RATES	2019/20	2018/10
Dividend Relief	£ 2,000	£ 2,000
Rent a room relief	£ 7,500	£ 7,500
Personal Savings allowances (Basic rate taxpayer)	£ 1,000	£ 1,000
Personal Savings allowances (Higher rate taxpayer)	£ 500	£ 500
20% on first	£ 37,500	£ 37,500
40% on Income over ( and up to next threshold )	£ 317,500	£ 37,500
45% on Income over	£150,000	£150,000
Dividends for basic rate taxpayers	7.5%	7.5%
Dividends for higher rate taxpayers	32.5%	32.5%
Dividends for Additional rate taxpayers	38.1%	38.1%

CORPORATION TAX RATES	Year to 31/3/2021	Year to 31/3/2020
Small Companies Rate	19%	19%
Small Companies Rate band	No longer applicable	No longer applicable
Marginal Relief	No longer applicable	No longer applicable
Main Companies Rate	19%	19%
Main Companies Rate on	No longer applicable	No longer applicable
Marginal Relief	No longer applicable	No longer applicable
Effective marginal rate	19%	19%

To find out how Handley Evans & Co can help you with you tax return, tax compliance and tax planning contact us

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