

Self Assessment Success 2019/20

Introduction: Tax Rates

Jack has a taxable earned income of £135,000. Calculate his tax liability for the tax year 2019/20.

£37,500	@ 20% =	£7,500
£97,500	@ 40% =	£39,000
£135,000		£46,500

Mary has a taxable earned income of £97,000. Calculate her tax liability for the tax year 2019/20.

£37,500	@ 20% =	£7,500
£59,500	@ 40% =	£23,800
£97,000		£31,300