

## Property Income

Rent	(£500 x 11)		5500
Expenses			
Insurance	(£120 x 11)	1320	
Agent Fees	(£50 x 11)	550	
		<u>1870</u>	
<b>Taxable Property Income</b>			<b>3630</b>

\*Costs of initial decoration and furnishings are not allowable

## Car

95g/km	23%
160g/km - 95g/km = 65g/km extra	
65g/km / 5g/km	13%
Diesel Supplement	4%
	<u>40%</u>
List Price	£38,000
Percentage (limited to 37%)	37%
	<u>£14,060</u>
Less employee contribution	
£200 x 12	2400
<b>Taxable Benefit</b>	<b>£11,660</b>

Personal Allowance	12500
Less: Restriction (124290-100000) x 50%	12145
Restricted Allowance	<u>355</u>

	Total	Non-Savings	Savings	Dividends
Employment	87,000	87,000		
Car Benefit	11,660	11,660		
Property	3,630	3,630		
Dividends	18,000			18,000
Savings	4,000		4,000	
Net Income	<u>124,290</u>	<u>102,290</u>	<u>4,000</u>	<u>18,000</u>
Less: Personal Allow	355	355		
Taxable Income	<u>123,935</u>	<u>101,935</u>	<u>4,000</u>	<u>18,000</u>

## Income Tax

Non Savings Income	
37,500 x 20%	7500
64,435 x 40%	25774

Savings Income	
500 x0%	0
3,500 x40%	1400
 Dividend Income	
2,000 x 0%	0
16,000 x 32.5%	<u>5200</u>
 <b>Income Tax Liability</b>	 <b>39874</b>