

Tax calculation for 2022-23 (year ended 5 April 2023)

Income received (before tax taken off)

Pay from all employments	£6,500
Profit from self-employment	£24,046
Profit from UK land and property	£7,290
Dividends from UK companies	£3,500

Total income received	£41,336
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minus Personal Allowance	£12,570
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Total income on which tax is due	£28,766
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How I have worked out your Income Tax

Pay, pensions, profit etc. (UK rate for England and Northern Ireland)

Basic rate	£25,266	x 20% =	£5,053.20
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Dividends from companies etc.

Basic rate band at nil rate	£2,000	x 0% =	£0.00
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Basic rate	£1,500	x 8.75% =	£131.25
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Total income on which tax has been charged	£28,766
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Income Tax charged after allowances and reliefs	£5,184.45
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plus Class 4 National Insurance contributions	£12,138	x 9.73% =	£1,181.02
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plus Class 2 National Insurance contributions			£163.80
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Total Class 2 and Class 4 National Insurance contributions due			£1,344.82
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Income Tax, Class 2 and Class 4 National Insurance contributions due	£6,529.27
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minus Tax deducted

From all employments, UK pensions and state benefits	£320.00
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Total tax deducted	£320.00
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Income Tax, Class 2 and Class 4 National Insurance contributions due	£6,209.27
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