

Tax Computation Report For 2020/21

Client Name: Mr Matthew Allen Smith
Client Code: H4565
NI Number: JP551878C
Tax Reference: 6317556678
Report Printed: 10/11/21

Computation Summary

	Income/Outgoings £	Tax Paid £
Earned Income		
Net Income From Trading Profit	86,680.00	
Total Income Less Outgoings	<u>86,680.00</u>	
Allowances		
Personal Allowances	<u>(12,500.00)</u>	
Taxable Income After Allowances	<u><u>74,180.00</u></u>	
Tax Rates		
Basic rate limit 37,500.00		
Other Income 37,500.00 @ 20.00 % =	7,500.00	
Higher rate limit 150,000.00		
Other Income <u>36,680.00</u> @ 40.00 % =	14,672.00	
Total Charged	74,180.00	
Total Tax Due	<u>22,172.00</u>	
Income Tax Due	<u>22,172.00</u>	
NIC		
Class 2 National Insurance Contributions Due	158.60	
Class 4 National Insurance Contributions Due	<u>4,378.60</u>	
Income Tax, Class 2 and Class 4 NIC Due	26,709.20	
Payments on Account		
Payment on account 31/01/21	(14,561.76)	
Payment on account 31/07/21	<u>(12,147.44)</u>	
Income Tax, Capital Gains Tax, Class 2 and Class 4 NIC Due For The Year of Assessment	<u><u>0.00</u></u>	