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**AWS**  
ADVICE

# Tax Tables

## 2018/19

**For information only. Always seek professional advice before acting.**

*HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen.*



	2017/18 (£)	2018/19 (£)
Personal allowance – standard	11,500	11,850
Personal allowance reduced if total income exceeds <sup>∞</sup>	100,000	100,000
Transferable tax allowance (marriage allowance) <sup>§</sup>	1,150	1,190
Married couple's allowance* – minimum amount	3,260	3,360
– maximum amount	8,445	8,695
Maintenance to former spouse*	3,260	3,360
Married couple's allowance reduced if total income exceeds	28,000	28,900
Trading allowance	1,000	1,000
Property allowance	1,000	1,000
Rent-a-room relief	7,500	7,500
Employment termination lump sum limit <sup>°</sup>	30,000	30,000

<sup>∞</sup> For 2017/18 and 2018/19 the reduction is £1 for every £2 additional income over £100,000. As a result, there is no personal allowance if total income exceeds £123,700 (£123,000 for 2017/18).

<sup>§</sup> Available to spouses and civil partners born after 5 April 1935, provided neither party pays tax at above basic rate.

<sup>°</sup> Relief at 10%. Available only if at least one of the couple was born before 6 April 1935.

For 2017/18 and 2018/19 the reduction is £1 for every £2 additional income over the total income threshold. The standard allowance is only available if total income exceeds:

	2017/18 (£)	2018/19 (£)
Taxpayer born before 6 April 1935 [married couple's allowance]	38,370	39,570

*\*Excluding contractual payments in lieu of notice (PILONs) in 2017/18 and all PILONs in 2018/19*

	2017/18	2018/19
Starting rate	0%	0%
Starting rate on savings income	£1 – 5,000	£1 – 5,000
Personal savings allowance (for savings income)		
– Basic rate taxpayers	£1,000	£1,000
– Higher rate taxpayers	£500	£500
– Additional rate taxpayers	Nil	Nil
Basic rate	20%	20%
Maximum tax at basic rate <sup>+</sup>	£6,700 <sup>+</sup>	£6,900 <sup>+</sup>
Higher rate - 40%	£33,501-150,000 <sup>+</sup>	£34,501-150,000 <sup>+</sup>
Tax on first £150,000 <sup>+</sup>	£53,300 <sup>+</sup>	£53,100 <sup>+</sup>
Additional rate on income over £150,000	45%	45%
Discretionary and accumulation trusts (except dividends)	45%	45%
Discretionary and accumulation trusts (dividends) <sup>o</sup>	38.1%	38.1%
Tax credit attaching to dividends	N/A	N/A
Dividend nil rate band (dividend allowance)	£1-5,000	£1-2,000
Basic rate on dividends	7.5%	7.5%
Higher rate on dividends	32.5%	32.5%
Additional rate on dividends	38.1%	38.1%
High income child benefit charge	1% of benefit per £100 income between £50,000 and £60,000	

<sup>+</sup> Assumes starting rate band not available and personal savings allowance is ignored. If the full starting rate band is available £5,900 on first £34,500 (£5,700 on first £33,500 in 2017/18) and £52,100 (£52,300 in 2017/18) on first £150,000.

<sup>o</sup> Up to the first £1,000 of gross income is generally taxed at the standard rate, ie. 20% or 7.5% as appropriate.

## Non-Dividend, Non-savings income only

	2017/18	2018/19
Starter rate	N/A	19%
Starter rate on savings income	N/A	£1 – 2,000
Basic rate	20%	20%
Basic rate on income	£0-31,500	£2,001-12,150
Intermediate rate	N/A	21%
Intermediate rate on income	N/A	£12,151-31,580
Maximum tax below higher rate	6,300	6,490
Higher rate	40%	41%
Higher rate on income	£31,501-150,000	£31,581-150,000
Tax on first £150,000 <sup>+</sup>	53,700	55,043
Additional rate on income over £150,000	45%	46%
High income child benefit charge	1% of benefit per £100 income between £50,000 and £60,000	

For petrol cars with an approved CO<sub>2</sub> emission figure.

CO <sub>2</sub> g/km <sup>1</sup>	% of price subject to tax <sup>2</sup>		CO <sub>2</sub> g/km	% of price subject to tax <sup>2</sup>		CO <sub>2</sub> g/km	% of price subject to tax <sup>2</sup>	
	17-18	18-19		17-18	18-19		17-18	18-19
50 or less	9	13	120-4	23	25	160-4	31	33
51-75	13	16	125-9	24	26	165-9	32	34
76-94	17	19	130-4	25	27	170-4	33	35
95-99	18	20	135-9	26	28	175-9	34	36
100-4	19	21	140-4	27	29	180-4	35	37
105-9	20	22	145-9	28	30	185-9	36	37
110-4	21	23	150-4	29	31	190 or more	37	37
115-9	22	24	155-9	30	32			

The charge is based on a percentage of the car's "price". "Price" for this purpose is the list price at the time the car was first registered plus the price of extras.

For cars first registered after 31 December 1997 the charge, based on the car's "price", is graduated according to the level of the car's approved CO<sub>2</sub> emissions.

#### Car fuel benefits

For cars with an approved CO<sub>2</sub> emission figure, the benefit is based on a flat amount of £23,400 (£22,600 for 2017/18). To calculate the amount of the benefit the percentage figure in the table (from 9% to 37% in 2018/19) is multiplied by £23,400. The percentage figures allow for a diesel fuel surcharge. For example, in 2018/19 a petrol car emitting 132 g/km would give rise to a fuel benefit of 27% of £23,400 = £6,318.

#### Notes

1. The exact CO<sub>2</sub> emissions figure should be rounded down to the nearest 5 g/km for levels of 95g/km or more.
2. 2018/19: for all diesels (other than diesel hybrids) not meeting RDE2 standards, add 4%, subject to maximum charge of 37%.  
For 2017/18 for all diesels (other than diesel hybrids) add 3% subject to maximum charge of 37%.

	Cumulative chargeable transfers [gross]		tax rate on death %	tax rate in lifetime* %
	2017/18 (£)	2018/19 (£)		
Nil rate band**	325,000	325,000	0	0
Residence nil rate band <sup>§</sup>	100,000	125,000	0	N/A
Residence nil rate band reduced if estate exceeds <sup>∞</sup>	2,000,000	2,000,000	N/A	N/A
Excess above available nil rate band(s)	No Limit	No Limit	40 <sup>°</sup>	20

\* Chargeable lifetime transfers only.

\*\* On the death of a surviving spouse on or after 9 October 2007, their personal representatives may claim up to 100% of any unused proportion of the nil rate band of the first spouse to die (regardless of their date of death).

§ On the death of a surviving spouse on or after 6 April 2017, their personal representatives may claim up to 100% of any residence nil rate band of the first spouse to die (regardless of their date of death, but subject to the tapered reduction).

∞ For all tax years the reduction is £1 for every £2 additional estate over £2,000,000. As a result, there is no residence nil rate band available in 2018/19 if the total estate exceeds £2,250,000 (£2,500,000 on second death if the full band is inherited).

° 36% where at least 10% of net estate before deducting the charitable legacy is left to charity.

	2017/18 (£)	2018/19 (£)
Annual exemption	11,300*	11,700*
Principal private residence exemption	No limit	No limit
Chattels exemption	£6,000	£6,000
Entrepreneurs' relief	Lifetime cumulative limit £10,000,000. Gains taxed at 10%	Lifetime cumulative limit £10,000,000. Gains taxed at 10%

\* Reduced at least by 50% for most trusts.

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	2018/19
Individuals:	10% on gains within UK basic rate band, 20% for gains in UK higher and additional rate bands
Trustees and personal representatives:	20%
Additional rate for residential property and carried interest gains:	8%

*England and Northern Ireland: SDLT*

<b>Residential (on <i>slice</i> of value)</b>	<b>Rate<sup>†</sup></b>	<b>Commercial (on <i>slice</i> of value)</b>	<b>Rate</b>
£125,000 or less <sup>§</sup>	Nil	£150,000 or less	Nil
£125,001 up to £250,000 <sup>§</sup>	2%	£150,001 up to £250,000	2%
£250,001 up to £925,000* <sup>§</sup>	5%	Over £250,000	5%
£925,001 up to £1,500,000*	10%		
Over £1,500,000*	12%		

\* 15% for purchases over £500,000 by certain non-natural persons

§ For first-time buyers of property up to £500,000 there is no SDLT on the first £300,000

† All rates increased by 3% for purchase of additional residential property if value is £40,000 or more

# Stamp Duty Land Tax, Land and Buildings Transaction Tax and Stamp Duty - continued

Tax Tables 2018/19

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Scotland: LBTT

Residential (on <i>slice</i> of value)	Rate**	Commercial (on <i>slice</i> of value)	Rate
£145,000 or less <sup>§</sup>	Nil	£150,000 or less	Nil
£145,001 up to £250,000 <sup>§</sup>	2%	£150,001 up to £350,000	3%
£250,001 up to £325,000	5%	Over £350,000	4.5%
£325,001 up to £750,000*	10%		
Over £750,000 *	12%		

\*\* All rates increased by 3% for purchase of additional residential property if value is £40,000 or more

<sup>§</sup> Scotland aims to have a 0% band up to £175,000 for first-time buyers from June 2018

Wales: LTT (from 1 April 2018)

Residential (on <i>slice</i> of value)	Rate**	Commercial (on <i>slice</i> of value)	Rate
£180,000 or less	Nil	£150,000 or less	Nil
£180,001 to £250,000	3.5%	£150,001 up to £250,000	1%
£250,001 to £400,000	5%	£250,001 to £1,000,000	5%
£400,001 - £750,000*	7.5%	Over £1,000,000	6%
£750,001 to £1,500,000*	10%		
Over £1,500,000*	12%		

\*\* All rates increased by 3% for purchase of additional residential property if value is £40,000 or more

*UK Stamp Duty (including SDRT)*

Stocks and marketable securities:	0.5%
No stamp duty charge unless the duty exceeds £5	

**Corporation Tax**

	Year Ending 31 March	
	2018	2019
Main rate	19%	19%
Diverted profits	25%	25%

	2017/18 (£)	2018/19 (£)
<b>ISA</b>		
Overall per tax year:	20,000	20,000
Maximum in cash for 16 and 17 year olds	20,000	20,000
Junior ISA (additional to overall limit for 16-17 year olds)	4,128	4,260
Help to buy ISA	£1,000 initial and £200 a month	
Lifetime ISA	4,000	4,000
<b>Enterprise Investment Scheme</b> (30% income tax relief)	1,000,000*	2,000,000*§
Maximum carry back to previous tax year for income tax relief	1,000,000	1,000,000
<b>Seed Enterprise Investment Scheme</b> (50% income tax relief)	100,000**	100,000**
<b>Venture Capital Trust</b> (30% income tax relief)	200,000	200,000

\* No limit for CGT reinvestment relief

\*\* 50% CGT reinvestment exemption in 2017/18 and 2018/19

§ Any investment over £1,000,000 must be in knowledge-intensive companies

	2017/18	2018/19
Lifetime allowance*	£1,000,000	£1,030,000
Lifetime allowance charge:		
Excess drawn as cash	55% of excess	
Excess drawn as income	25% of excess	
Annual allowance	£40,000**	£40,000**
Money purchase annual allowance	£4,000	£4,000
Annual allowance charge	20%-45% of excess	
Max. relievable personal contribution	100% relevant UK earnings or £3,600 gross if greater	

\* May be increased under 2006, 2012, 2014 or 2016 transitional protection provisions.

\*\* Subject to 50% taper down to a minimum of £10,000 based on adjusted net income in excess of £150,000, if threshold income exceeds £110,000

Class 1 Employee				
	2017/18		2018/19	
	Employee	Employer	Employee	Employer
Main NIC rate	12%	13.8%	12%	13.8%
No NICs on first:				
Under 21*	£157 pw	£866 pw	£162 pw	£892 pw
21* & over	£157 pw	£157 pw	£162 pw	£162 pw
Main NIC charged up to	£866 pw	No limit	£892 pw	No limit
Additional NIC rate on earnings over	2% £866 pw	N/A	2% £892 pw	N/A
Certain married women	5.85%	13.8%	5.85%	13.8%

\* Under 25 for apprentices

Employment Allowance	2017/18	2018/19
Per business*	£3,000	£3,000

\* Not available if a director is the sole employee

Limits and Thresholds	2017/18		2018/19	
	Weekly (£)	Yearly (£)	Weekly (£)	Yearly (£)
Lower earnings limit	113	5,876	116	6,032
Primary earnings threshold	157	8,164	162	8,424
Secondary earnings threshold	157	8,164	162	8,424
Upper secondary threshold – U21s*	866	45,000	892	46,350
Upper earnings limit	866	45,000	892	46,350

\* Under 25 for apprentices

Self-employed and non-employed	2017/18	2018/19
<b>Class 2</b>		
Flat rate	£2.85 pw	£2.95 pw
Small profits threshold	£6,025 pa	£6,205 pa
<b>Class 4</b> ( <i>Unless over state pension age on 6 April</i> )		
On profits	£8,164 – £45,000 pa: 9% Over £45,000 pa: 2%	£8,424 – £46,350 pa: 9% Over £46,350 pa: 2%
<b>Class 3 (Voluntary)</b>		
Flat rate	£14.25 pw	£14.65 pw