

# CTA EXAMINATIONS

2019

## TAX TABLES



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INCOME TAX	2018/19	2017/18
<b>Rates</b>	%	%
Starting rate for savings income only	0	0
Basic rate for non-savings and savings income only	20	20
Higher rate for non-savings and savings income only	40	40
Additional and trust rate for non-savings and savings income	45	45
Dividend ordinary rate	7.5	7.5
Dividend upper rate	32.5	32.5
Dividend additional rate and trust rate for dividends	38.1	38.1
<b>Thresholds</b>	£	£
Savings income starting rate band	1 – 5,000	1 – 5,000
Basic rate band	1 – 34,500	1 – 33,500
Higher rate band	34,501 – 150,000	33,501 – 150,000
Dividend allowance	2,000	5,000
Personal Savings Allowance		
- Taxpayer with basic rate income	1,000	1,000
- Taxpayer with higher rate income	500	500
- Taxpayer with additional rate income	Nil	Nil
Standard rate band for trusts	1,000	1,000
<b>Scottish Tax Rates and Thresholds<sup>(1)/(2)</sup></b>		
£	%	
1 – 2,000	19	N/A
2,001 – 12,150	20	N/A
12,151 – 31,580	21	N/A
31,581 – 150,000	41	N/A
150,000 +	46	N/A
<b>Reliefs</b>	£	£
Personal allowance <sup>(3)</sup>	11,850	11,500
Married couple's allowance <sup>(4)</sup>	8,695	8,445
- Maximum income before abatement of relief - £1 for £2	28,900	28,000
- Minimum allowance	3,360	3,260
Transferable Tax allowance for married couples and civil partners <sup>(5)</sup>	1,190	1,150
Blind person's allowance	2,390	2,320
Enterprise investment scheme relief limit <sup>(6)</sup>	1,000,000	1,000,000
Venture capital trust relief limit	200,000	200,000
Seed enterprise investment scheme relief limit	100,000	100,000
Social investment relief	1,000,000	1,000,000

- Notes**
- (1) Scottish taxpayers pay Scottish income tax on non-savings income.
  - (2) For 2017/18, the basic rate band for Scottish taxpayers for non-savings income is £31,500.
  - (3) The personal allowance of any individual with adjusted net income above £100,000 is reduced by £1 for every £2 of adjusted net income above the £100,000 limit.
  - (4) Only available where at least one partner was born before 6 April 1935. Relief restricted to 10%.
  - (5) The recipient must not be liable to tax above the basic rate. The recipient is eligible for a tax reduction of 20% of the transferred amount.
  - (6) From 6.4.18, the limit is £2 million, where over £1 million is invested in knowledge intensive companies.

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### Child benefit charge

Adjusted net income >£50,000  
Adjusted net income >£60,000

### Withdrawal rate

1% of benefit per £100 of income between £50,000 and £60,000  
Full child benefit amount assessable in that tax year

### Pension contributions

	Annual allowance <sup>(1)</sup> £	Lifetime allowance £	Minimum pension age
2017/18	40,000	1,000,000	55
2018/19	40,000	1,030,000	55

Basic amount qualifying for tax relief £3,600

**Notes (1)** The annual allowance is tapered by £1 for every £2 of adjusted income above £150,000 for individuals with threshold income above £110,000. It cannot be reduced below £10,000.

### Official rate of interest

2018/19	2017/18
2.5%	2.5%

### ITEPA mileage rates

#### Vehicles

Car or van <sup>(1)</sup>	First 10,000 business miles	45p
	Additional business miles	25p
Motorcycles		24p
Bicycles		20p
Passenger payments		5p

**Notes (1)** For NIC purposes, a rate of 45p applies irrespective of mileage.

### Company cars and fuel

Emissions	Car Benefit % 2018/19 <sup>(1)</sup>	Car Benefit % 2017/18 <sup>(1)</sup>
0 – 50 g/km	13%	9%
51 – 75 g/km	16%	13%
76 – 94 g/km	19%	17%
95 g/km or more	20% + 1% for every additional whole 5g/km above threshold	18% + 1% for every additional whole 5g/km above threshold
180/190 g/km or more	37%	37%

### Fuel benefit base figure

2018/19	2017/18
£23,400	£22,600

**Notes (1)** 4% supplement for diesel cars (3% before 6 April 2018). Cars that meet the Real Driving Emissions Step 2 (RDE2) are exempt from the diesel supplement.

### Taxable benefits for vans

	2018/19	2017/18
Van benefit – No CO <sub>2</sub> emissions	1,340	646
Van benefit – CO <sub>2</sub> emissions > 0g/km	3,350	3,230
Fuel benefit	633	610

### Childcare

Employer supported childcare – basic rate taxpayer<sup>(1)</sup> £55 per week £55 per week

**Notes (1)** For schemes joined on or after 6 April 2011 the exempt childcare amounts for higher and additional rate taxpayers (based on the employer's earning assessment only) are £28 and £25 respectively.

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### ISA limits

Maximum subscription:	<b>2018/19</b>	<b>2017/18</b>
'Adult' ISAs	£20,000	£20,000
Junior ISAs	£4,260	£4,128

### ANNUAL TAX ON ENVELOPED DWELLINGS (ATED)

<b>Residential property value</b>	<b>From 1.4.18</b>	<b>From 1.4.17</b>
>£0.5m - ≤ 1m	£3,600	£3,500
> £1m - ≤ 2m	£7,250	£7,050
> £2m – ≤ 5m	£24,250	£23,550
> £5m – ≤ 10m	£56,550	£54,950
> £10m – ≤ 20m	£113,400	£110,100
> £20m	£226,950	£220,350

### CAPITAL GAINS TAX

Annual exempt amount for individuals	<b>2018/19</b>	<b>2017/18</b>
	£11,700	£11,300

### CGT rates for individuals trusts and estates

Gains qualifying for entrepreneurs' relief	10%	10%
Gains for individuals falling within remaining basic rate band <sup>(1)</sup>	10%	10%
Gains for individuals exceeding basic rate band and gains for trusts and estates <sup>(2)</sup>	20%	20%

**Notes** (1) The rate is 18% if the gain is in respect of a residential property

(2) The rate is 28% if the gain is in respect of a residential property

### Entrepreneurs' relief

Relevant gains (lifetime maximum)	£10 million	£10 million
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### UK and non-UK resident non-natural persons

Gains on high value residential property <sup>(1)(2)</sup>	28%	28%
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**Notes** (1) Applies to properties worth £500,000 from 2016/17.

(2) Applies to gains accruing from 6 April 2013 if property owned before that date.

### Lease percentage table

Years	Percentage	Years	Percentage	Years	Percentage
50 or more	100.000	33	90.280	16	64.116
49	99.657	32	89.354	15	61.617
48	99.289	31	88.371	14	58.971
47	98.902	30	87.330	13	56.167
46	98.490	29	86.226	12	53.191
45	98.059	28	85.053	11	50.038
44	97.595	27	83.816	10	46.695
43	97.107	26	82.496	9	43.154
42	96.593	25	81.100	8	39.399
41	96.041	24	79.622	7	35.414
40	95.457	23	78.055	6	31.195
39	94.842	22	76.399	5	26.722
38	94.189	21	74.635	4	21.983
37	93.497	20	72.770	3	16.959
36	92.761	19	70.791	2	11.629
35	91.981	18	68.697	1	5.983
34	91.156	17	66.470	0	0.000

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### Retail Prices Index

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1982	–	–	79.44	81.04	81.62	81.85	81.88	81.90	81.85	82.26	82.66	82.51
1983	82.61	82.97	83.12	84.28	84.64	84.84	85.30	85.68	86.06	86.36	86.67	86.89
1984	86.84	87.20	87.48	88.64	88.97	89.20	89.10	89.94	90.11	90.67	90.95	90.87
1985	91.20	91.94	92.80	94.78	95.21	95.41	95.23	95.49	95.44	95.59	95.92	96.05
1986	96.25	96.60	96.73	97.67	97.85	97.79	97.52	97.82	98.30	98.45	99.29	99.62
1987	100.0	100.4	100.6	101.8	101.9	101.9	101.8	102.1	102.4	102.9	103.4	103.3
1988	103.3	103.7	104.1	105.8	106.2	106.6	106.7	107.9	108.4	109.5	110.0	110.3
1989	111.0	111.8	112.3	114.3	115.0	115.4	115.5	115.8	116.6	117.5	118.5	118.8
1990	119.5	120.2	121.4	125.1	126.2	126.7	126.8	128.1	129.3	130.3	130.0	129.9
1991	130.2	130.9	131.4	133.1	133.5	134.1	133.8	134.1	134.6	135.1	135.6	135.7
1992	135.6	136.3	136.7	138.8	139.3	139.3	138.8	138.9	139.4	139.9	139.7	139.2
1993	137.9	138.8	139.3	140.6	141.1	141.0	140.7	141.3	141.9	141.8	141.6	141.9
1994	141.3	142.1	142.5	144.2	144.7	144.7	144.0	144.7	145.0	145.2	145.3	146.0
1995	146.0	146.9	147.5	149.0	149.6	149.8	149.1	149.9	150.6	149.8	149.8	150.7
1996	150.2	150.9	151.5	152.6	152.9	153.0	152.4	153.1	153.8	153.8	153.9	154.4
1997	154.4	155.0	155.4	156.3	156.9	157.5	157.5	158.5	159.3	159.5	159.6	160.0
1998	159.5	160.3	160.8	162.6	163.5	163.4	163.0	163.7	164.4	164.5	164.4	164.4
1999	163.4	163.7	164.1	165.2	165.6	165.6	165.1	165.5	166.2	166.5	166.7	167.3
2000	166.6	167.5	168.4	170.1	170.7	171.1	170.5	170.5	171.7	171.6	172.1	172.2
2001	171.1	172.0	172.2	173.1	174.2	174.4	173.3	174.0	174.6	174.3	173.6	173.4
2002	173.3	173.8	174.5	175.7	176.2	176.2	175.9	176.4	177.6	177.9	178.2	178.5
2003	178.4	179.3	179.9	181.2	181.5	181.3	181.3	181.6	182.5	182.6	182.7	183.5
2004	183.1	183.8	184.6	185.7	186.5	186.8	186.8	187.4	188.1	188.6	189.0	189.9
2005	188.9	189.6	190.5	191.6	192.0	192.2	192.2	192.6	193.1	193.3	193.6	194.1
2006	193.4	194.2	195.0	196.5	197.7	198.5	198.5	199.2	200.1	200.4	201.1	202.7
2007	201.6	203.1	204.4	205.4	206.2	207.3	206.1	207.3	208.0	208.9	209.7	210.9
2008	209.8	211.4	212.1	214.0	215.1	216.8	216.5	217.2	218.4	217.7	216.0	212.9
2009	210.1	211.4	211.3	211.5	212.8	213.4	213.4	214.4	215.3	216.0	216.6	218.0
2010	217.9	219.2	220.7	222.8	223.6	224.1	223.6	224.5	225.3	225.8	226.8	228.4
2011	229.0	231.3	232.5	234.4	235.2	235.2	234.7	236.1	237.9	238.0	238.5	239.4
2012	238.0	239.9	240.8	242.5	242.4	241.8	242.1	243.0	244.2	245.6	245.6	246.8
2013	245.8	247.6	248.7	249.5	250.0	249.7	249.7	251.0	251.9	251.9	252.1	253.4
2014	252.6	254.2	254.8	255.7	255.9	256.3	256.0	257.0	257.6	257.7	257.1	257.5
2015	255.4	256.7	257.1	258.0	258.5	258.9	258.6	259.8	259.6	259.5	259.8	260.6
2016	258.8	260.0	261.1	261.4	262.1	263.1	263.4	264.4	264.9	264.8	265.5	267.1
2017	265.5	268.4	269.3	270.6	271.7	272.3	272.9	274.7	275.1	275.3	275.8	278.1

### NATIONAL LIVING/MINIMUM WAGE

Category of Worker.	Rate per hour
April 2018 onwards:	
Workers aged 25 and over	£7.83
21–24 year olds	£7.38
18–20 year olds	£5.90
16–17 year olds	£4.20
Apprentices	£3.70

### STUDENT LOAN REPAYMENTS

Plan 1: 9% of earnings exceeding £1,527 per month  
Plan 2: 9% of earnings exceeding £2,083 per month

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### STATUTORY MATERNITY/ADOPTION PAY

First 6 weeks @ 90% of AWE

Next 33 weeks @ the lower of £145.18 and 90% of AWE

### STATUTORY SHARED PARENTAL PAY/PATERNITY PAY

For each qualifying week, the lower of 90% of AWE and £145.18

### NATIONAL INSURANCE CONTRIBUTIONS

Class 1 limits	2018/19			2017/18		
	Annual	Monthly	Weekly	Annual	Monthly	Weekly
Lower earnings limit (LEL)	£6,032	£503	£116	£5,876	£490	£113
Primary threshold (PT)	£8,424	£702	£162	£8,164	£680	£157
Secondary threshold (ST)	£8,424	£702	£162	£8,164	£680	£157
Upper earnings limit (UEL)	£46,350	£3,863	£892	£45,000	£3,750	£866
Upper secondary threshold for U21 (UST) <sup>(1)</sup>	£46,350	£3,863	£892	£45,000	£3,750	£866
Apprentice upper secondary threshold for under U25 (AUST) <sup>(2)</sup>	£46,350	£3,863	£892	£45,000	£3,750	£866

	2018/19	2017/18
<b>Employment allowance</b>		
Per year, per employer	£3,000	3,000

#### Class 1 primary contribution rates

Earnings between PT and UEL	12%	12%
Earnings above UEL	2%	2%

#### Class 1 secondary contribution rates

Earnings above ST <sup>(1)(2)</sup>	13.8%	13.8%
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**Notes** (1) The rate of secondary NICs for employees under the age of 21 on earnings between the ST and UST is 0%.

(2) The rate of secondary NICs for apprentices under the age of 25 on earnings between the ST and AUST is 0%.

#### Other contribution limits and rates

<b>Class 1A contributions</b>	13.8%	13.8%
<b>Class 1B contributions</b>	13.8%	13.8%
<b>Class 2 contributions</b>		
Normal rate	£2.95 pw	£2.85 pw
Small profits threshold	£6,205 pa	£6,025 pa
<b>Class 3 contributions</b>	£14.65 pw	£14.25 pw
<b>Class 4 contributions</b>		
Annual lower profits limit (LPL)	£8,424	£8,164
Annual upper profits limit (UPL)	£46,350	£45,000
Percentage rate between LPL and UPL	9%	9%
Percentage rate above UPL	2%	2%

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### CORPORATION TAX

Financial year	2018	2017	2016
Main rate	19%	19%	20%

### EU definition of small and medium sized enterprises<sup>(1)(2)(3)</sup>

	Small	Medium
Employees	< 50	< 250
Turnover	≤ €10m	≤ €50m
Balance sheet assets	≤ €10m	≤ €43m

**Notes** (1) Must meet the employees criteria and either the turnover or the balance sheet assets criteria.

(2) Thresholds apply for transfer pricing and distributions received by small companies.

(3) Extended definition for R&D expenditure: < 500 employees; turnover ≤ €100m; assets ≤ €86m.

### SIMPLIFICATION MEASURES

	2018/19	2017/18
	£	£
'Rent-a-room' limit	7,500	7,500
Property allowance/Trading allowance	1,000	1,000

### FLAT RATE EXPENSES FOR UNINCORPORATED BUSINESSES

Motoring expenses	First 10,000 business miles	45p per mile	
	Additional business miles	25p per mile	
Business use of home	25 – 50 hours use	£10 per month	
	51 – 100 hours use	£18 per month	
	101+ hours use	£26 per month	
Private use of business premises	No of persons living there:	1	£350 per month
		2	£500 per month
		3+	£650 per month

### CASH BASIS

Turnover threshold to join scheme	£	150,000
Turnover threshold to leave scheme		300,000

### CAPITAL ALLOWANCES

Annual investment allowance (AIA) <sup>(1)</sup>	100%
WDA on plant and machinery in main pool <sup>(2)</sup>	18%
WDA on plant and machinery in special rate pool <sup>(3)</sup>	8%
WDA on patent rights and know-how	25%

**Notes** (1) 100% on the first £200,000 of investment in plant and machinery (except cars).

(2) The main pool rate applies to cars with CO<sub>2</sub> emissions of not more than 110 g/km (130 g/km for expenditure incurred before 1 April 2018).

(3) The special pool rate applies to cars with CO<sub>2</sub> emissions greater than 110 g/km (130 g/km for expenditure incurred before 1 April 2018).

### 100% First year allowances available to all businesses

- 1) New energy saving plant and machinery, and water efficient plant and machinery.
- 2) Capital expenditure incurred by a person on research and development.
- 3) New zero-emission goods vehicles (until April 2021).
- 4) New cars registered before 31 March 2021 if the car either emits not more than 50 g/km of CO<sub>2</sub> (75g/km before 1 April 2018) or it is electrically propelled.

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### VALUE ADDED TAX

	Standard rate	VAT fraction
From 4.1.11	20%	1/6
<b>Limits</b>	<b>From 1.4.18</b>	<b>From 1.4.17</b>
Annual registration limit	£85,000	£85,000
De-registration limit	£83,000	£83,000
<b>Thresholds</b>	<b>Cash accounting</b>	<b>Annual accounting</b>
Turnover threshold to join scheme	£1,350,000	£1,350,000
Turnover threshold to leave scheme	£1,600,000	£1,600,000

### OTHER INDIRECT TAXES

	2018/19	2017/18
<b>Insurance premium tax<sup>(1)</sup></b>		
Standard rate	12%	10%/12% <sup>(2)</sup>
Higher rate	20%	20%
<b>Tobacco products duty</b>	<b>From 22.11.17</b>	<b>From 8.3.17</b>
Cigarettes	16.5% x retail price plus £217.23 per thousand cigarettes or £280.15 per thousand cigarettes <sup>(3)</sup>	16.5% x retail price plus £207.99 per thousand cigarettes or £268.63 per thousand cigarettes <sup>(4)</sup>
Cigars	£270.96 per kg	£259.44 per kg
Hand-rolling tobacco	£221.18 per kg	£209.77 per kg
Other smoking tobacco and chewing tobacco	£119.13 per kg	£114.06 per kg

- Notes** (1) Premium is tax inclusive (3/28 for 12% rate and 1/6 for 20% rate).  
 (2) 10% until 31.5.17. 12% from 1.6.17.  
 (3) The £280.15 per thousand cigarettes is a minimum excise duty (if higher than the first calculation).  
 (4) The £268.63 per thousand cigarettes is a minimum excise duty (if higher than the first calculation) that applies from 20.5.17.

### STAMP TAXES

<b>Stamp duty<sup>(1)</sup></b>	-	On shares transferred by physical stock transfer form	0.5%
<b>Stamp duty reserve tax<sup>(1)</sup></b>	-	On agreements to transfer shares <sup>(2)</sup>	0.5%
	-	On shares transferred to depositary receipt schemes	1.5%

- Notes** (1) Does not apply to UK securities traded on a recognised growth market (eg AIM).  
 (2) Does not apply to units in UK unit trust schemes or shares in UK OEICS.

### New leases – Stamp duty land tax on lease rentals

Rate (%)	Net present value of rent	
	Residential	Non-residential
Zero	Up to £125,000	Up to £150,000
1%	Excess over £125,000	£150,001-£5m
2%		Over £5m

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### Stamp duty land tax on purchase price / lease premium / transfer value

Basic Rate % <sup>(1)(2)(3)</sup>	Higher Rate % <sup>(1)(2)</sup>	Residential <sup>(1)(2)(3)</sup>	Non-Residential
0	3	£0 - £125,000	£0 - £150,000
2	5	£125,001 - £250,000	£150,001 - £250,000
5	8	£250,001 - £925,000	£250,001 +
10	13	£925,001 - £1,500,000	N/A
12	15	£1,500,001 +	N/A

- Notes** (1) The basic rates are increased by 3% where the purchase is of an additional residential property for individuals (see column 2 for the rates that apply). Companies and trusts pay the additional 3% on all purchases of residential properties, subject to note 2 below.
- (2) Companies pay 15% on purchases of residential property valued > £500,000.
- (3) First-time buyers purchasing a single dwelling as their only or main residence on or after 22.11.17 may benefit from a reduced rate. SDLT will not be due on properties up to £300,000. For homes up to £500,000, SDLT will be payable on £200,000 at 5%. Homes bought for more than £500,000 will incur the rates as per column 1 of the table above.

### INHERITANCE TAX

Death rate	40% <sup>(1)</sup>	Lifetime rate	20%
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**Note** (1) 36% rate applies where 10% or more of the deceased person's net chargeable estate is left to charity.

#### Nil rate bands

Period	Residential Nil Rate Band	Residential Nil Rate Band	Residential Nil Rate Band
6 April 1996 – 5 April 1997	£200,000	6 April 2003 – 5 April 2004	£255,000
6 April 1997 – 5 April 1998	£215,000	6 April 2004 – 5 April 2005	£263,000
6 April 1998 – 5 April 1999	£223,000	6 April 2005 – 5 April 2006	£275,000
6 April 1999 – 5 April 2000	£231,000	6 April 2006 – 5 April 2007	£285,000
6 April 2000 – 5 April 2001	£234,000	6 April 2007 – 5 April 2008	£300,000
6 April 2001 – 5 April 2002	£242,000	6 April 2008 – 5 April 2009	£312,000
6 April 2002 – 5 April 2003	£250,000	6 April 2009 – 5 April 2021	£325,000

#### Residence nil rate bands<sup>(2)</sup>

Period	Residence Nil Rate Band	Residence Nil Rate Band	Residence Nil Rate Band
6 April 2017 – 5 April 2018	£100,000	6 April 2019 – 5 April 2020	£150,000
6 April 2018 – 5 April 2019	£125,000	6 April 2020 – 5 April 2021	£175,000

**Note** (2) An additional nil rate band is available where a main residence is passed on death to a direct descendant. Tapered withdrawal for estates > £2million.

#### Taper relief

Death within 3 years of gift	Nil%
Between 3 and 4 years	20%
Between 4 and 5 years	40%
Between 5 and 6 years	60%
Between 6 and 7 years	80%

#### Quick Succession relief

Period between transfers less than one year	100%
Between 1 and 2 years	80%
Between 2 and 3 years	60%
Between 3 and 4 years	40%
Between 4 and 5 years	20%

#### Lifetime exemptions

Annual exemption	£3,000
Small gifts	£250
Wedding gifts	
Child	£5,000
Grandchild or remoter issue or other party to marriage	£2,500
Other	£1,000