

Head Office: 3 Dereham Road Hingham NR9 4HU Telephone: 01953 851151 Branch Office: 3 Merchants Court St Georges Street Norwich NR3 1AB Telephone: 01603 967851

Email: info@hfp.co.uk Web: www.hfp.co.uk

Authorised and Regulated by the Financial Conduct Authority





INCOME TAX	24/25	23/24		
Main personal allowances and reli	iefs			
Personal allowance*		£12,570	£12,570	
Marriage/civil partners' transferable al		£1,260	£1,260	
Married couple's/civil partners' allowa		£11,080	£10,375	
(if at least one born before 6/4/35)	– min	£4,280	£4,010	
Blind person's allowance		£3,070	£2,870	
Rent-a-room relief		£7,500	£7,500	
Property allowance and trading allowa		£1,000	£1,000	
*Personal allowance reduced by £1 fo £100.000	or every £2 of adjuste	d net income	over	
†Married couple's/civil partners' allow	ance reduced by f1	for every £2 of	fadiusted	
net income over £37,000 (£34,600 fo			,	
UK taxpayers excluding Scottish ta				
non-dividend, non-savings incom				
20% basic rate on taxable income up		£37,700	£37,700	
40% higher rate on next slice of incom	ne over	£37,700	£37,700	
45% additional rate on income over		£125,140	£125,140	
Scottish taxpayers – non-dividend				
19% starter rate on taxable income up	p to	£2,306	£2,162	
20% basic rate on next slice up to		£13,991	£13,118	
21% intermediate rate on next slice up	o to	£31,092	£31,092	
42% higher rate on next slice up to		£62,430	£125,140	
45% advanced rate on next slice up to		£125,140	N/A	
48% (47% for 23/24) top rate on income over		£125,140	£125,140	
All UK taxpayers				
Starting rate at 0% on band of saving	s income up to**	£5,000	£5,000	
Personal savings allowance at 0%:	Basic rate	£1,000	£1,000	
	Higher rate	£500	£500	
	Additional rate	£0	£0	
Dividend allowance at 0%:	All individuals	£500	£1,000	
Tax rates on dividend income:	Basic rate	8.75%	8.75%	
	Higher rate	33.75%	33.75%	
	Additional rate	39.35%	39.35%	
Trusts: Income exemption generally		£500	N/A	
Standard rate band generally		N/A	£1,000	
Rate applicable to trusts:	Dividends	39.35%	39.35%	
Other income		45%	45%	
**Not available if taxable non-savings	incomo ovcoods tho	starting rate h	band	

\*\*Not available if taxable non-savings income exceeds the starting rate band

High Income Child Benefit Charge 1% of benefit per £200 (£100 23/24) of adjusted net income between £60,000-£80,000 (£50,000-£60,000 23/24)

New state pension         £11,502.40         £221.20           Basic state pension – spouse/civil partner*         £8,814.00         £169.50           Basic state pension – spouse/civil partner*         £5,280.60         £101.55           *State pension age reached before 6/4/16         EGISTERED PENSIONS         24/25         23/24           Lump sum allowance         £1,073,100         N/A         Kitte participation         Kitte participation           Money purchase annual allowance         £10,000         £10,000         £10,000         £10,000           Annual allowance         N/A         £1,073,100         M/A         £10,73,100         M/A           Money purchase annual allowance         £10,000         £10,000         £10,000         £0,000         £60,000         Annual allowance         £10,000         £0,000         £60,000         £60,000         Annual allowance         £20,000         £20,00,000         £20,000         £20,000	STATE PENSIONS	Annual	Weekly		
Basic state pension - spousé/civil partner*         £5,280.60         £101.55           *State pension age reached before 6/4/16         REGISTERED PENSIONS         24/25         23/24           Lump sum and death benefit allowance         £1,073,100         N/A         Lump sum and death benefit allowance         £268,275         N/A           Lifetime allowance         £10,000         £10,000         £10,000         £10,000         £10,000           Annual allowance charge on excess is at applicable tax rate(s) on earnings         *Reduced by £1 for every £2 of adjusted income over £260,000 to a minimum of £10,000, subject to threshold income being over £200,000         TAX INCENTIVISED INVESTMENTS         24/25         23/24           Total Individual Savings Account (ISA)         Iimit, excluding Junior ISAs (JISAs)         £20,000         £2,00,000         £2,00,000           Lifetime ISA         £4,000         £20,000         £2,00,000 <td>New state pension</td> <td>£11,502.40</td> <td>£221.20</td>	New state pension	£11,502.40	£221.20		
*State pension age reached before 6/4/16           REGISTERED PENSIONS         24/25         23/24           Lump sum and death benefit allowance         £1,073,100         N/A           Lifetime allowance         £268,275         N/A           Lifetime allowance         £1,073,100         M/A           Money purchase annual allowance         £10,000         £10,000           Annual allowance         £0,000         £60,000           Annual allowance to threshold income being over £200,000         £40,000         £20,000           Yeduced by 21 for every £2 of adjusted income over £260,000 to a minimum of £10,000, subject to threshold income being over £200,000         £40,000           TAX INCENTIVISED INVESTMENTS         24/25         23/24           Total Individual Savings Account (ISA)         111         £4,000         £4,000           Lifetime ISA         £4,000         £20,000         £20,000         £200,000           Lifetime ISA         £4,000         £2,000,000         £200,000         £200,000         £200,000         £200,000         £200,000         £200,000         £200,000         £200,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000         £2,000,000	Basic state pension – single person*	£8,814.00	£169.50		
REGISTERED PENSIONS24/2523/24Lump sum allowance£1,073,100N/ALump sum allowance£268,275N/ALifetime allowanceN/A£1,073,100N/AMoney purchase annual allowance£10,000£10,000£60,000Annual allowance£10,000£60,000£60,000Annual allowance£10,000£60,000£60,000Annual allowance£10,000£60,000£60,000Annual allowance£10,000£10,000£20,000TAX INCENTIVISED INVESTMENTS24/2523/24Total Individual Savings Account (ISA)£20,000£20,000Lifetime ISA£4,000£4,000£9,000Lifetime ISA£20,000£20,000£20,000Lifetime ISA£1,000£20,000£20,000Elseliphie for CGT deferral reliefNo limitNo limitSeed EIS (SEIS) at 50%£20,000£20,000£20,000SEIS CGT reinvestment relief50%50%Annual exemption: Individuals, estates, etc£3,000£3,000Below UK higher rate band: Tax rate10%10%Surcharge for residential property and carried interest8%8%Within UK higher and additional rate bands: Tax rate20%20%CORPORATION TAXProfits Effective rate20%Year to 31/3/25 and 31/3/24f0-£50,00019.0%£50,001 -£250,000£50,%31%	Basic state pension – spouse/civil partner*	£5,280.60	£101.55		
Lump sum and death benefit allowance£1,073,100N/ALump sum allowance£268,275N/ALifetime allowanceN/A£1,073,100Money purchase annual allowance£10,000£10,000Annual allowance£60,000Annual allowance*Annual allowance£60,000£60,000Annual allowance charge on excess is at applicable tax rate(s) on earnings*Reduced by £1 for every £2 of adjusted income over £260,000 to a minimum of£10,000, subject to threshold income being over £200,000 <b>TAX INCENTIVISED INVESTMENTS24/2523/24</b> Total Individual Savings Account (ISA)£200,000£200,000£200,000Lifetime ISA£4,000£4,000£200,000JISA/Child Trust Fund£200,000£200,000£200,000Enterprise Investment Scheme (EIS) at 30% *£200,000£200,000Els eligible for CGT deferral reliefNo limitNo limitSeed EIS (SEIS) at 50%£200,000£200,000ESC GT reinvestment relief50%50%*Ahouze £1,000,000 investment must be in knowledge-intensive companies <b>CAPITAL GAINS TAX24/2523/24</b> Annual exemption: Individuals, estates, etc£3,000£3,000£3,000Below UK higher and additional rate bands: Tax rate10%8%8%Within UK higher and additional rate bands: Tax rate20%20%20%CORPORATION TAXProfits Effective rate20%20%20%Year to 31/3/25 and 31/3/24f0~£50,00019.0%£50,00119.0%<	*State pension age reached before 6/4/16				
Lump sum allowance $f268,275$ NALifetime allowanceNA $f1,073,100$ Money purchase annual allowance $f10,000$ $f10,000$ Annual allowance $f10,000$ $f60,000$ Annual allowance $f10,000$ $f60,000$ Annual allowance charge on excess is applicable tax rate(s) on earnings*********************************	REGISTERED PENSIONS	24/25	23/24		
	Lump sum and death benefit allowance	£1,073,100	N/A		
Money purchase annual allowance         £10,000         £10,000         £10,000           Annual allowance charge on excess is at applicable tax rate(s) on earnings         *Reduced by £1 for every £2 of adjusted income over £260,000 to a minimum of £10,000, subject to threshold income being over £200,000         Total Individual Savings Account (ISA)           Total Individual Savings Account (ISA)         1         1         20,000         £200,000         £200,000		£268,275	N/A		
Annual allowance*         £60,000         £60,000           Annual allowance charge on excess is applicable tax rate(s) on earnings         *	Lifetime allowance	N/A	£1,073,100		
Annual allowance charge on excess is at applicable tax rate(s) on earnings **Reduced by £1 for every £2 of adjusted income over £260,000 to a minimum of £10,000, subject to threshold income being over £260,000 to a minimum of £10,000, subject to threshold income being over £260,000 to a minimum of £10,000, subject to threshold income being over £260,000 to a minimum of £10,000, subject to threshold income being over £260,000 to a minimum of £10,000, subject to threshold income being over £260,000 to a minimum of £20,000 to a minimum of £20,000 f20,0000 Lifetime ISA Lifet	Money purchase annual allowance	£10,000	£10,000		
**Reduced by £1 for every £2 of adjusted income over £260,000 to a minimum of £10,000, subject to threshold income being over £200,000 TAX INCENTIVISED INVESTMENTS 24/25 23/24 Total Individual Savings Account (ISA) limit, excluding Junior ISAs (JISAs) £20,000 £20,000 Lifetime ISA £4,000 £9,000 £9,000 JISA/Child Trust Fund £9,000 £9,000 Enterprise Investment Scheme (EIS) at 30% £20,00,000 £2,00,000 Els eligible for CGT deferral relief No limit No limit Seed EIS (SEIS) at 50% £200,000 £2,000,000 EIS CGT investment relief 50% 50% *Above £1,000,000 investment must be in knowledge-intensive companies CAPITAL GAINS TAX 24/25 23/24 Annual exemption: Individuals, estates, etc £3,000 £3,000 Below UK higher rate band: Tax rate 10% 10% Surcharge for residential property and carried interest 8% 8% Within UK higher and additional rate bands: Tax rate 20% 20% Surcharge for residential property 44% 8% Surcharge for residential property 44% 8% Trusts and estates: Tax rate 20% 20% CORPORATION TAX Profits Effective rate Diverted profits Year to 31/3/24 £0-£50,000 19.0% £50,001-£250,000 26.5% 31%	Annual allowance*	£60,000	£60,000		
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TAX INCENTIVISED INVESTMENTS         24/25         23/24           Total Individual Savings Account (ISA) Imit, excluding Junior ISAs (JISAs)         £20,000         £20,000         £20,000           Lifetime ISA         £4,000         £4,000         £4,000         £9,000         £20,000         £200,000			nimum of		
Total Individual Savings Account (ISA)           limit, excluding Junior ISAS (JISAs)         £20,000         £20,000           Lifetime ISA         £4,000         £4,000           JISA/Child Trust Fund         £9,000         £200,000           Venture Capital Trust (VCT) at 30%         £200,000         £200,000           Enterprise Investment Scheme (EIS) at 30% *         £200,000         £200,000           ElS eligible for CGT deferral relief         No limit         No limit           Seed EIS (SEIS) at 50%         £200,000         £200,000           SEIS CGT reinvestment relief         50%         50%           *Above £1,000,000 investment must be in knowledge-intensive companies         *           CAPITAL GAINS TAX         24/25         23/24           Annual exemption: Individuals, estates, etc         £3,000         £6,000           Below UK higher rate band: Tax rate         10%         10%           Surcharge for residential property and carried interest         8%         8%           Surcharge for residential property         4%         8%         8%           Surcharge for carried interest         8%         8%         20%         20%         20%           CORPORATION TAX         Profits Effective rate         20%         20%         20% <td>£10,000, subject to threshold income being over £200,</td> <td>000</td> <td></td>	£10,000, subject to threshold income being over £200,	000			
limit, excluding Junior ISAs (JISAs)         £20,000         £20,000           Lifetime ISA         £4,000         £4,000           Lifetime ISA         £4,000         £4,000           JSA/Child Trust Fund         £9,000         £2,000,000         £2,000,000           Venture Capital Trust (VCT) at 30%         £2,000,000         £2,000,000         £2,000,000           Exel gible for CGT deferral relief         No limit         No limit         No limit         No limit           Seed EIS (SEIS) at 50%         £200,000         £200,000         £200,000         £200,000         £200,000           SEIS CGT reinvestment relief         50%         50%         *3000         £200,000         £200,000           CAPITAL GAINS TAX         24/25         23/24         23/24         Annual exemption: Individuals, estates, etc         £3,000<		24/25	23/24		
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JISA/Child Trust Fund         £9,000         £9,000           Venture Capital Trust (VCT) at 30%         £200,000         £200,000           Enterprise Investment Scheme (EIS) at 30%*         £200,000         £2,000,000           EIS eligible for CGT deferral relief         No limit         No limit           Seed EIS (SEIS) at 50%         £200,000         £200,000           SEIS CGT reinvestment relief         50%         50%           *Aboue £1,000,000 investment must be in knowledge-intensive companies         CAPITAL GAINS TAX         24/25           CAPITAL GAINS TAX         24/25         23/24           Annual exemption: Individuals, estates, etc         £3,000         £0,000           Below UK higher rate band: Tax rate         10%         10%           Surcharge for residential property and carried interest         8%         8%           Surcharge for residential property         4%         8%           Surcharge for					
Venture Capital Trust (VCT) at 30%         £200,000         £200,000           Enterprise Investment Scheme (EIS) at 30%*         £2,000,000         £2,000,000           Es leigible for CGT deferral relief         No limit         No limit           Seed EIS (SEIS) at 50%         £200,000         £200,000           SEIS CGT reinvestment relief         50%         50%           *Above E1,000,000 investment must be in knowledge-intensive companies         CAPITAL GAINS TAX         24/25         23/24           Annual exemption: Individuals, estates, etc         £3,000         £6,000         10%           Below UK higher rate band: Tax rate         10%         10%           Surcharge for residential property and carried interest         8%         8%           Within UK higher and additional rate bands: Tax rate         20%         20%           CORPORATION TAX         Profits Effective rate         20%         20%           CORPORATION TAX         Profits Effective rate         Diverted profits         31%           Year to 31/3/25 and 31/3/24         £0,000         19.0%         31%					
Enterprise Investment Scheme (EIS) at 30%*         £2,000,000         £2,000,000           EIS eligible for CGT deferral relief         No limit         No limit           Seed EIS (EISI) at 50%         £200,000           SEIS CGT reinvestment relief         50%         50%           *Above £1,000,000 investment must be in knowledge-intensive companies         CAPITAL GAINS TAX         24/25         23/24           Annual exemption: Individuals, estates, etc         £3,000         £6,000         F6,000         F6,000           Below UK higher rate band: Tax rate         10%         10%         Surcharge for residential property and carried interest         8%         8%           Surcharge for cresidential property and carried interest         8%         8%         20%         20%           CORPORATION TAX         Profits Effective rate         20%         20%         20%         20%           Vear to 31/3/25 and 31/3/24 £0-£50,000         19.0%         £50,001-£250,000         26.5%         31%					
EIS eligible for CGT deferral relief No limit No limit Seed EIS (SEIS) at 50% £200,000 £200,000 £200,000 £200,000 f200,000 *Above £1,000,000 investment must be in knowledge-intensive companies CAPITAL GAINS TAX 24/25 23/24 Annual exemption: Individuals, estates, etc £3,000 £6,000 Trusts generally £1,500 £3,000 Below UK higher and additional rate bands: Tax rate 10% 10% Surcharge for residential property and carried interest 8% 8% Within UK higher and additional rate bands: Tax rate 20% 20% Surcharge for carried interest 8% 8% Surcharge for carried interest 20% 20% CORPORATION TAX Profits Effective rate 20% 20% £50,001 and above 2.5.% 31%					
Seed EIS (SEIS) at 50%         £200,000         £200,000           SEIS CGT reinvestment relief         50%         50%           *Above £1,000,000 investment must be in knowledge-intensive companies           CAPITAL GAINS TAX         24/25         23/24           Annual exemption: Individuals, estates, etc         £3,000         £6,000         16,000           Below UK higher rate band: Tax rate         10%         10%         10%           Surcharge for residential property and carried interest         8%         8%         8%           Within UK higher and additional rate bands: Tax rate         20%         20%         20%           CORPORATION TAX         Profits         Effective rate         Diverted profits           Year to 31/3/25 and 31/3/24         £0–£50,000         19.0%         £50,001–£250,000         26.5%         31%  >					
SEIS CGT reinvestment relief     50%     50%       *Above £1,000,000 investment must be in knowledge-intensive companies     CAPITAL GAINS TAX     24/25     23/24       Annual exemption: Individuals, estates, etc     £3,000     £0,000     £1,500     £3,000       Below UK higher rate band: Tax rate     10%     50%     50%       Surcharge for residential property and carried interest     8%     8%       Within UK higher and additional rate bands: Tax rate     20%     20%       Surcharge for residential property     4%     8%       Surcharge for residential property     8%     8%       Trusts and estates: Tax rate     20%     20%       CORPORATION TAX     Profits Effective rate     Diverted profits       Year to 31/3/25 and 31/3/24     f0-£50,000     19.0%       £50,001 -£250,000     26.5%     31%					
*Above £1,000,000 investment must be in knowledge-intensive companies           CAPITAL GAINS TAX         24/25         23/24           Annual exemption: Individuals, estates, etc         £3,000         £6,000           Trusts generally         £1,500         £3,000           Below UK higher rate band: Tax rate         10%         10%           Surcharge for residential property and carried interest         8%         8%           Within UK higher and additional rate bands: Tax rate         20%         20%           Surcharge for carried interest         8%         8%           Trusts and estates: Tax rate         20%         20%           CORPORATION TAX         Profits Effective rate £20,001 – r250,000         19.0% £250,001 – r250,000         26.5%           Year to 31/3/25 and 31/3/24         £0-£50,000         26.5%         31%					
CAPITAL GAINS TAX     24/25     23/24       Annual exemption: Individuals, estates, etc     £3,000     £6,000       Trusts generally     £1,500     £3,000       Below UK higher rate band: Tax rate     10%     10%       Surcharge for residential property and carried interest     8%     8%       Surcharge for residential property     4%     8%       Surcharge for carried interest     8%     8%       Trusts and estates: Tax rate     20%     20%       CORPORATION TAX     Profits     Effective rate       Year to 31/3/25 and 31/3/24     £0-£50,000     19.0%       £50,001 -f250,000     26.5%     31%					
Annual exemption: Individuals, estates, etc     £3,000     £6,000       Trusts generally     £1,500     £3,000       Below UK higher rate band: Tax rate     10%     10%       Surcharge for residential property and carried interest     8%     8%       Within UK higher and additional rate bands: Tax rate     20%     20%       Surcharge for residential property     4%     8%       Surcharge for residential property     4%     8%       Trusts and estates: Tax rate     20%     20%       CORPORATION TAX     Profits     Effective rate       Year to 31/3/25 and 31/3/24     £0_£50,000     19.0%       £50,001 =r250,000     26.5%     31%	*Above £1,000,000 investment must be in knowledge-intensive companies				
Trusts generally         £1,500         £3,000           Below UK higher rate band: Tax rate         10%         10%           Surcharge for residential property and carried interest         8%         8%           Within UK higher and additional rate bands: Tax rate         20%         20%           Surcharge for residential property         4%         8%           Surcharge for carried interest         8%         8%           Trusts and estates: Tax rate         20%         20%           CORPORATION TAX         Profits         Effective rate         Diverted profits           Year to 31/3/25 and 31/3/24         60–650,000         19.0%         31%           £250,001 and above         25.5%         31%					
Below UK higher rate band: Tax rate     10%     10%       Surcharge for residential property and carried interest     8%     8%       Within UK higher and additional rate bands: Tax rate     20%     20%       Surcharge for residential property     4%     8%       Surcharge for carried interest     8%     8%       Trusts and estates: Tax rate     20%     20%       CORPORATION TAX     Profits     Effective rate       Year to 31/3/25 and 31/3/24     60-650,000     19.0%       £250,001 - r2250,000     26.5%     31%					
Surcharge for residential property and carried interest         8%         8%           Within UK higher and additional rate bands: Tax rate         20%         20%           Surcharge for residential property         4%         8%           Surcharge for residential property         4%         8%           Trusts and estates: Tax rate         20%         20%           CORPORATION TAX         Profits Effective rate         Diverted profits           Year to 31/3/25 and 31/3/24         £0-£50,000         19.0%           £50,001-£250,000         26.5%         31%					
Within ÜK higher and additional rate bands: Tax rate     20%     20%       Surcharge for residential property     4%     8%       Surcharge for carried interest     8%     8%       Trusts and estates: Tax rate     20%     20%       CORPORATION TAX     Profits     Effective rate     Diverted profits       Year to 31/3/25 and 31/3/24     60–£50,000     19.0%     £50,001–£250,000     31%       £250,001 and above     25.0%     31%     31%					
Surcharge for residential property         4%         8%           Surcharge for carried interest         8%         8%           Trusts and estates: Tax rate         20%         20%           CORPORATION TAX         Profits         Effective rate         Diverted profits           Year to 31/3/25 and 31/3/24         60-£50,000         19.0%         £50,001-£250,000         26.5%           £250,001 and above         25.5%         31%			- / -		
Surcharge for carried interest         8%         8%           Trusts and estates: Tax rate         20%         20%           CORPORATION TAX         Profits         Effective rate         Diverted profits           Year to 31/3/25 and 31/3/24         £0-£50,000         19.0%         £50,001-£25,000         26.5%           £250,001 and above         25.0%         31%					
Trusts and estates: Tax rate         20%         20%           CORPORATION TAX         Profits         Effective rate         Diverted profits           Year to 31/3/25 and 31/3/24         £0-£50,000         19.0%         19.0%           £50,001-£250,000         26.5%         31%					
CORPORATION TAX         Profits         Effective rate         Diverted profits           Year to 31/3/25 and 31/3/24         60-£50,000         19.0%			- / -		
Year to 31/3/25 and 31/3/24 f0-£50,000 19.0% £50,001-£250,000 26.5% £250,001 and above 25.0%	Trusts and estates: Tax rate	20%	20%		
£50,001-£250,000 26.5% } 31% £250,001 and above 25.0%			verted profits		
£250,001 and above 25.0%			2404		
			31%		

# NATIONAL INSURANCE CONTRIBUTIONS

Class 1	24/	24/25	
	Employee	Employer	
NICs rate	8%	13.8%	
No NICs for employees generally on the first	£242 pw	£175 pw	
No NICs for younger employees* on the first	£242 pw	£967 pw	
NICs rate charged up to	£967 pw	No limit	
2% NICs on earnings over	£967 pw	N/A	

\*No employer NICs on the first £967 pw for employees generally under 21 years, apprentices under 25 years and veterans in first 12 months of civilian employment. No employer NICs on the first £481 pw for employees at freeports and investment zones in Great Britain in the first three years of employment

Employment allowance	£5,000
Per business - not available if sole employee is a director or	
employer's NICs for 23/24 are £100,000 or more.	
Class 1A Employer On most employees' and directors' tax	able benefits 13.8%
Class 2 Self-employed Flat rate per week (voluntary)	£3.45 (£179.40 pa)
Small profits threshold	£6,725
Class 4 Self-employed On annual profits of	£12,570 to £50,270: 6%
	Over £50,270: 2%
Class 3 Voluntary flat rate per week	£17.45 (£907.40 pa)

### CAR BENEFITS

e at perterio					
Taxable amount based on original	list price and C	O <sub>2</sub> emissi	ons in g/k	m.	
Zero emission cars	2%				
Petrol and diesel hybrids with	CO <sub>2</sub> emissions	1-50g/k	m		
Range – electric-only miles	<30	30-39	40-69	70-129	130+
<u> </u>	14%	12%	8%	5%	2%
All non-diesel cars over 50g/kn	n CO <sub>2</sub>		51-54	55 8	& over
-			15%	16%	*-37%
*Increased for every extra 5g/km b	y 1% up to th	e maximu	m 37%		
Diesels not meeting RDE2: add 49	% to non-diese	el rates, up	o to 37%		
Fuel benefit – taxable amount	t for private	use	24/25	5	23/24
$CO_2$ % charge used for car benefit	multiplied by		£27,800	) £	27,800
VANS – FOR PRIVATE USE			24/25	5	23/24
Zero emission: chargeable amount			Ni	1	Nil
Other vans: chargeable amount			£3,960	)	£3,960
Fuel: chargeable amount			£757	7	£757

STAMP DUTIES AND PROPE			
Stamp Duty and SDRT: Stocks and			0.5%
Additional residential and all co	rporate r	esidential properties	
£40,000 or more – add 3% to SD			
England & N Ireland – Stamp Du			
Residential property	%	Commercial property <sup>†</sup>	%
Up to £250,000	õ	Up to £150,000	0
£250,001-£925,000 £925,001-£1,500,000	5 10	£150,001–£250,000 Over £250,000	25
Over £1.500.000	12	Over 1230,000	5
First time buyers: 0% on first £4		or properties up to £625,000	
Non-resident purchasers: 2% su			
Residential property bought by c	ompanies	etc over £500,000: 15% of to	otal
consideration, subject to certain ex			
10% for freeport and investment a			
Scotland - Land and Buildings Tr			
Residential property	%	Commercial property	%
Up to £145,000	0	Up to £150,000	0
£145,001-£250,000 £250,001-£325,000	25	£150,001–£250,000 Over £250,000	1
£325,001-£750,000	10	Over £250,000	D
Over £750.000	12		
First time buyers: 0% on the first		00	
Wales – Land Transaction Tax (LT			
Residential property	%	Commercial property	0/
			%
Up to £225,000	0	Up to £225,000	% 0
Up to £225,000 £225,001-£400,000	0	Up to £225,000 £225,001-£250,000	0
Up to £225,000 £225,001-£400,000 £400,001-£750,000	0 6 7.5	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000	0 1 5
Up to £225,000 £225,001-£400,000 £400,001-£750,000 £750,001-£1,500,000	0 6 7.5 10	Up to £225,000 £225,001-£250,000	0
Up to £225,000 £225,001-£400,000 £400,001-£750,000	0 6 7.5	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000	0 1 5
Up to £225,000 £225,001-£400,000 £400,001-£750,000 £750,001-£1,500,000	0 6 7.5 10	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000 Over £1,000,000	0 1 5
Up to £225,000 £225,001-£400,000 £400,001-£750,000 £750,001-£1,500,000 Over £1,500,000	0 6 7.5 10	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000	0 1 5 6
Up to f225,000 f225,001-£400,000 f400,001-£750,000 f750,001-£1,500,000 Over £1,500,000 INHERITANCE TAX Nil-rate band* Residence nil-rate band*†	0 6 7.5 10	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000 Over £1,000,000 <b>24/25</b>	0 1 5 6 <b>23/24</b>
Up to f225,000 * f225,001 + f400,000 f225,001 - f750,000 f750,000 f750,000 Over f1,500,000 <b>INHERITANCE TAX</b> Nil-rate band* Residence nil-rate band*† Residence nil-rate band*† Rate of tax on excess	0 6 7.5 10 12	Up to £225,000 £225,001-£255,000 £250,001-£1,000,000 Over £1,000,000 <b>24/25</b> £325,000 £175,000 40%	0 1 5 6 <b>23/24</b> £325,000 £175,000 40%
Up to £225,000 £225,001-£400,000 £400,001-£750,000 £750,001-£750,000 Øver £1,500,000 <b>INHERITANCE TAX</b> Nil-rate band*† Residence nil-rate band*† Rate of tax on excess Rate if at least 10% of net estate le	0 6 7.5 10 12	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000 Over £1,000,000 <b>24/25</b> £325,000 £175,000 40% ity 36%	0 1 5 6 <b>23/24</b> £325,000 £175,000 40% 36%
Up to f225,000 f225,001-f750,000 f400,001-f750,000 f750,001-f1,500,000 Over f1,500,000 INHERITANCE TAX Nil-rate band* Residence nil-rate band*† Rate of tax on excess Rate if at least 10% of net estate le Ufetime transfers to and from certa	0 6 7.5 10 12 eft to char in trusts	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000 Over £1,000,000 <b>24/25</b> £325,000 £175,000 £175,000 40% 36% 20%	0 1 5 6 <b>23/24</b> £325,000 £175,000 40% 36% 20%
Up to £225,000 £225,001-£400,000 £400,001-£750,000 £750,001-£750,000 Øver £1,500,000 <b>INHERITANCE TAX</b> Nil-rate band*† Residence nil-rate band*† Rate of tax on excess Rate if at least 10% of net estate le Lifetime transfers to and from certa Overseas domiciled spouse/civil part	0 6 7.5 10 12 eft to char sin trusts ner exemp	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000 Over £1,000,000 <b>24/25</b> £325,000 £175,000 £175,000 40% 36% 20% tion £325,000	0 1 5 6 <b>23/24</b> £325,000 £175,000 40% 36% 20% £325,000
Up to f225,000 f225,001-f400,000 f275,0,001-f750,000 f750,001-f750,000 <b>INHERITANCE TAX</b> Nil-rate band* Residence nil-rate band* <sup>†</sup> Rate of tax on excess Rate if at least 10% of net estate le Lifetime transfers to and from certa Overseas domiciled spouse/civil part *Up to 100% of the unused propo	o 6 7.5 10 12 eft to char in trusts ner exemp ortion of a	Up to £225,000 £225,001-£1,000,000 £250,001-£1,000,000 Cver £1,000,000 £175,000 £175,000 40% ity 36% yion £325,000 o deceased spouse's/civil partir	0 1 5 6 23/24 £325,000 £175,000 40% 36% 20% £325,000 ner's nil-
Up to f225,000 f225,001-f400,000 f400,001-f750,000 f750,001-f750,000 f750,001-f1,500,000 Over £1,500,000 <b>INHERITANCE TAX</b> NiH-rate band* Residence niI-rate band** Rate of tax on excess Rate if at least 10% of net estate le Lifetime transfers to and from cert Overseas dorneided spousef(vil) parti *Up to 100% of the unused propo- rate band and/or residence niI-rate	6 7.5 10 12 eft to char in trusts ner exemp ortion of a e band car	Up to £225,000 £225,001 - £250,000 £250,001 - £1,000,000 Over £1,000,000 <b>24/25</b> £325,000 £175,000 £175,000 £375,000	0 1 5 6 23/24 £325,000 £175,000 40% 36% 20% £325,000 er's nil- c death
Up to f225,000 f225,001-f400,000 f400,001-f750,000 f750,001-f750,000 Over f1,500,000 <b>INHERITANCE TAX</b> Nil-rate band*† Raté of tax on excess Rate if at least 10% of net estate le Lifetime transfers to and from certa Overseas domiciled spouse/vivil part *Up to 100% of the unused proper rate band and/or residence nil-rate tEstates over £2,000,000: the vali	6 7.5 10 12 eft to char in trusts ner exemp rrtion of a e band cau ue of the	Up to £225,000 £225,001 - £250,000 £250,001 - £1,000,000 Over £1,000,000 <b>24/25</b> £325,000 £175,000 £175,000 £375,000	0 1 5 6 23/24 £325,000 £175,000 40% 36% 20% £325,000 er's nil- c death
Up to f225,000 f225,001-f400,000 f200,001-f750,000 f750,001-f1,500,000 Over f1,500,000 <b>INHERITANCE TAX</b> NiI-rate band* Residence niI-rate band** Rate of tax on excess Rate if at con excess Rate if at construction in the state le Lifetime transfers to and from certa Overseas domiciled spouseficial part *Up to 100% of the unused prop- rate band and/or residence niI-rate tEstates over £2,000,000: the vala 50% of the excess over £2,000,000	6 7.5 10 12 eff to char in trusts ner exemp ortion of a e band cau ue of the 10	Up to £225,000 £225,001 – £250,000 £250,001 – £1,000,000 Over £1,000,000 24/25 £325,000 £175,000 £175,000 £175,000 £00% tity 36% 20% stion £325,000 ideceased spouse's/civil partr be claimed on the survivor's residence nil-rate band is reduced	0 1 5 6 23/24 f325,000 f175,000 40% 36% 20% f325,000 her's nil- i death iced by
Up to f225,000 f225,001-f400,000 f400,001-f750,000 f750,001-f750,000 Over £1,500,000 <b>INHERITANCE TAX</b> Nil-rate band* <sup>†</sup> Rate of tax on excess Rate if at least 10% of net estate le Lifetime transfers to and from certa Cverseas domiciled spouse/vivil part *Up to 100% of the unused propo- rate band and/or residence nil-rate fEstates over £2,000,000: the vali 50% of the excess over £2,000,000: the vali 50% of the excess over £2,000,000: the vali	o 6 7.5 10 12 eff to char in trusts ner exemp ortion of a band cau ue of the 0 10	Up to £225,000 £225,001 – £250,000 £250,001 – £1,000,000 Over £1,000,000 24/25 £325,000 £175,000 £175,000 £175,000 £00% tity 36% 20% stion £325,000 ideceased spouse's/civil partr be claimed on the survivor's residence nil-rate band is reduced	0 1 5 6 23/24 f325,000 f175,000 40% 36% 20% f325,000 her's nil- i death iced by
Up to f225,000 f225,001-f400,000 f200,001-f750,000 f750,001-f1,500,000 Over f1,500,000 <b>INHERITANCE TAX</b> NiI-rate band* Residence niI-rate band** Rate of tax on excess Rate if at con excess Rate if at construction in the state le Lifetime transfers to and from certa Overseas domiciled spouseficial part *Up to 100% of the unused prop- rate band and/or residence niI-rate tEstates over £2,000,000: the vala 50% of the excess over £2,000,000	6 7.5 10 12 eff to char in trusts ner exemp ortion of a e band can ue of the 10 IM compa issets	Up to £225,000 £225,001-£1,000,000 £250,001-£1,000,000 Cver £1,000,000 E175,000 £175,000 £175,000 40% ity 36% yin £325,000 deceased spouse's/civil partri n be claimed on the survivor's residence nil-rate band is redu nies, some farmland/buildings	0 1 5 6 23/24 f325,000 f175,000 40% 36% 20% f325,000 her's nil- i death iced by
Up to f225,000 f225,001-f400,000 f400,001-f750,000 f750,001-f150,000 <b>INHERITANCE TAX</b> NiI-rate band* Residence niI-rate band* <sup>†</sup> Rate of tax on excess Rate if at least 10% of net estate le Lifetime transfers to and from certa Overseas domiciled spouse/civil patt *Up to 100% of the unused prop rate band and/or residence niI-rate tEstates over £2,000,000: the valls 50% or file excess over £2,000,000 100% relief: businesses, unitsted/M 50% relief: certain other business a	6 7.5 10 12 eff to char in trusts ner exemp ortion of a e band can ue of the band can il Kompa issets fi	Up to £225,000 £225,001 – £250,000 £250,001 – £1,000,000 Over £1,000,000 <b>24/25</b> £325,000 £175,000	0 1 5 6 23/24 £325,000 £175,000 40% 20% £325,000 ter's nil- c death uced by
Up to £225,000 £225,001-£400,000 £400,001-£750,000 £750,001-£750,000 Øver £1,500,000 <b>INHERITANCE TAX</b> Nil-rate band*† Rate of tax on excess Rate if at least 10% of net estate le Lifetime transfers to and from certa Rate if at least 10% of net estate le Ufetime transfers to and from certa Rate if at least 10% of net estate le Lifetime transfers to and from certa to to 10% of the unused proper rate band and/or residence nil-rate £53% of the excess over £2,000,000: the vall 50% of the excess over	6 7.5 10 12 eff to char in trusts ner exemp ortion of a band cau ue of the 0 IM compa sssets £ fts betwe	Up to £225,000 £225,001-£250,000 £250,001-£1,000,000 Over £1,000,000 6175,000 £175,000 £175,000 £175,000 £175,000 £175,000 £175,000 £175,000 £250,000 tity 36% 20% tition £325,000 tideceased spouse's/civil partr n be claimed on the survivor's residence nil-rate band is redu innies, some farmland/buildings 8,000 per donor £25( en 3 and 7 years of death	0 1 5 6 23/24 f325,000 f175,000 40% f325,000 f175,000 40% f325,000 f175,000 death icced by 0 per donee

MAIN CAPITAL AND OTHER ALLOWANCES	
Plant & machinery (P&M) 100% annual investment allowance (1st year)	£1,000,000
P&M allowance for companies (1st year)*	100%
Special rate P&M allowance for companies (1st year)*	50%
P&M**	18%
Patent rights and know-how**	25%
Special rate P&M e.g. long-life assets and integral features of buildings**	
Structures and buildings (straight line) <sup>†</sup>	3%
Electric charge points	100%
Motor cars	
CO <sub>2</sub> emissions of g/km 0* 1–50	Over 50
Capital allowance 100% first year 18% pa**	6% pa**
*New and unused only **Annual reducing balance †10% for freeports a	and
investment zones in Great Britain	
Research and development (R&D) – capital expenditure	100%
R&D merged scheme	20%
R&D intensive SME payable credit	14.5%
R&D intensive SME intensity ratio	30%

#### VALUE ADDED TAX

Standard rate	20%	Domestic fuel 5%	
Installation of energy sa	ving materials (except		
Registration level	£90,000	Deregistration £88,000	ł.
Flat rate scheme turnow	er limit	£150,000	
Cash and annual accour	nting schemes turnove	er limit £1,350,000	

## MAIN DUE DATES FOR TAX PAYMENT

Income tax, NICs and capital gains tax – Self-assessment

Following 31 July (less tax deducted at source) and class 4 NICs Following 31 Jauary Balance of income tax, class 4 NICs and CGT, Inheritance tax on death: Normally 6 months after end of month of death Lifetime transfer 6 April-30 September: 30 April in following year Lifetime transfer 10 ctober-5 April. 6 months after end of month of transfer <b>Capital gains tax - residential UK property</b> <b>Report</b> and pay within 60 days of completion of conveyance of the property <b>Corporation tax - Self-assessment</b> <b>P</b> Profits under £1,500,000: 9 months + 1 day after end of accounting period <b>P</b> Profits of £20,000,000: 00: normally payable in 7th, 10th, 13th and 16th months after start of the accounting period <b>P</b> Profits are £10,000.000 con normally payable in 3rd, 6th, 9th and 12th months after start of the accounting period	© Copyright 6 March 2024 Subject to relevant legislation For information only Always seek professional advice before acting			
Following 31 January Balance of income tax, class 4 NICs and CGT, plus class 2 NICs paid voluntarily Inheritance tax on death: Normally 6 months after end of month of death Lifetime transfer 6 April-30 September: 30 April in following year Capital gains tax – residential UK property Report and pay within 60 days of completion of conveyance of the property Corporation tax – Self-assessment • Profits under £1,500,000: 9 months + 1 day after end of accounting period • Profits 51,500,000-220,000,000: normally payable in 7/h, 10th, 13th and 16th months after start of the accounting period • Profits er 120,000,000: normally payable in 7/h, 6th, 9th and 12th months after	Growing companies: no instalments where profits are £10,000,000 or less and the			
Following 31 January Balance of income tax, class 4 NICs and CGT, plus class 2 NICs paid voluntarily unheritance tax on death: Normally 6 months after end of month of death Lifetime transfer 6 April-30 September: 30 April in following year Lifetime transfer 1 October-5 April: 6 months after end of month of transfer Capital gains tax – residential UK property Report and pay within 60 days of completion of conveyance of the property Corporation tax – Self-assessment Profits under £1,500,000: 9 months + 1 day after end of accounting period Profits 100,000–E20,000,000: normally payable in 7th, 13th and				
Following 31 January Balance of income tax, class 4 NICs and CGT, Just class 2 NICs paid voluntarily Inheritance tax on death: Normally 6 months after end of month of death Lifetime transfer 1 October-5 April: 6 months after end of month of transfer Capital gains tax – residential UK property Report and pay within 60 days of completion of conveyance of the property Corporation tax – Self-assessment Profits under 1,500,000: 9 months + 1 day after end of accounting period				
Following 31 January Balance of income tax, class 4 NICs and CGT, plus class 2 NICs paid voluntarily Inheritance tax on death: Normally 6 months after end of month of death Lifetime transfer 6 April-30 September: 30 April in following year Lifetime transfer 1 October-5 April: 6 months after end of month of transfer Capital gains tax – residential UK property Report and pay within 60 days of completion of conveyance of the property Corporation tax – Self-assessment				
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Following 31 January Balance of income tax, class 4 NICs and CGT, plus class 2 NICs paid voluntarily Inheritance tax on death: Normally 6 months after end of month of death Lifetime transfer 6 April–30 September: 30 April in following year				
Following 31 January Balance of income tax, class 4 NICs and CGT, plus class 2 NICs paid voluntarily				
Following 31 January Balance of income tax, class 4 NICs and CGT,				
Following 31 July (less tay deducted at source) and class 4 NICs				
31 January in tax year ] Normally 50% of previous year's income tax	31 January in tax year ) Normally 50% of previous year's income tax			