

2011

	January	February	March
Monday	3 10 17 24 31	7 14 21 28	7 14 21 28
Tuesday	4 11 18 25	1 8 15 22	1 8 15 22 29
Wednesday	5 12 19 26	2 9 16 23	2 9 16 23 30
Thursday	6 13 20 27	3 10 17 24	3 10 17 24 31
Friday	7 14 21 28	4 11 18 25	4 11 18 25
Saturday	1 8 15 22 29	5 12 19 26	5 12 19 26
Sunday	2 9 16 23 30	6 13 20 27	6 13 20 27

	April	May	June
Monday	4 11 18 25	2 9 16 23 30	6 13 20 27
Tuesday	5 12 19 26	3 10 17 24 31	7 14 21 28
Wednesday	6 13 20 27	4 11 18 25	1 8 15 22 29
Thursday	7 14 21 28	5 12 19 26	2 9 16 23 30
Friday	1 8 15 22 29	6 13 20 27	3 10 17 24
Saturday	2 9 16 23 30	7 14 21 28	4 11 18 25
Sunday	3 10 17 24	1 8 15 22 29	5 12 19 26

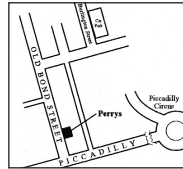
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Wednesday	6 13 20 27	3 10 17 24 31	7 14 21 28
Thursday	7 14 21 28	4 11 18 25	1 8 15 22 29
Friday	1 8 15 22 29	5 12 19 26	2 9 16 23 30
Saturday	2 9 16 23 30	6 13 20 27	3 10 17 24
Sunday	3 10 17 24 31	7 14 21 28	4 11 18 25

	October	November	December
Monday	3 10 17 24 31	7 14 21 28	5 12 19 26
Tuesday	4 11 18 25	1 8 15 22 29	6 13 20 27
Wednesday	5 12 19 26	2 9 16 23 30	7 14 21 28
Thursday	6 13 20 27	3 10 17 24	1 8 15 22 29
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Sunday	2 9 16 23 30	6 13 20 27	4 11 18 25

2012

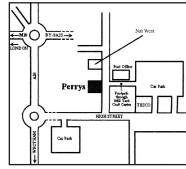
	January	February	March
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Tuesday	3 10 17 24 31	7 14 21 28	6 13 20 27
Wednesday	4 11 18 25	1 8 15 22 29	7 14 21 28
Thursday	5 12 19 26	2 9 16 23	1 8 15 22 29
Friday	6 13 20 27	3 10 17 24	2 9 16 23 30
Saturday	7 14 21 28	4 11 18 25	3 10 17 24 31
Sunday	1 8 15 22 29	5 12 19 26	4 11 18 25

LONDON MAYFAIR OFFICE



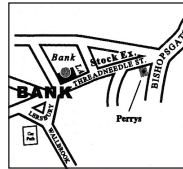
12 Old Bond Street, London W1S 4PW
Tel: 020 7408 4442 Fax: 020 7408 4459

WEST MALLING OFFICE



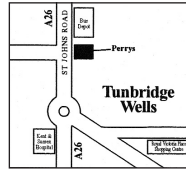
19-21 Swan Street, West Malling,
Kent ME19 6JU
Tel: 01732 870032 Fax: 01732 870034

LONDON CITY OFFICE



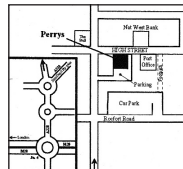
34 Threadneedle Street, London EC2R 8AY
Tel: 020 7256 9339 Fax: 020 7256 5500

TUNBRIDGE WELLS OFFICE



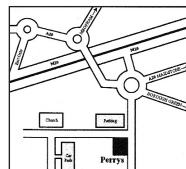
Perry House, 32-34 St John's Road
Tunbridge Wells, Kent TN4 9NT
Tel: 01892 543900 Fax: 01892 542835

SNODLAND OFFICE



44 High Street, Snodland, Kent ME6 5DA
Tel: 01634 245900 Fax: 01634 245880

WROTHAM OFFICE



The Square, Wrotham
Sevenoaks, Kent TN15 7AA
Tel: 01732 882488 Fax: 01732 882189



PERRYS

Chartered Accountants

Management Accounts

Preparation of Accounts

Statutory Audits

Company Formations

Tax Returns

Capital Gains Tax

Management Consultancy

Salaries and PAYE

VAT Returns

Bookkeeping

Company Secretarial

Inheritance Tax Planning

Investigations

Personal and Company Tax

Payroll Services

Self Assessment



TAX DATA 2011-2012

Mayfair
020 7408 4442

City
020 7256 9339

West Malling
01732 870032

Wrotham
01732 882488

Snodland
01634 245900

Tunbridge Wells
01892 543900

This tax data card was produced shortly after budget day, 23rd March 2011 and action should not be taken on the basis of the information given without obtaining advice from ourselves first. © copyright Perrys 2011.

INCOME TAX

Personal Taxation	2011/2012	2010/2011
	£	£
Personal allowance*	7,475	6,475
Personal allowance (age 65-74)	9,940	9,490
Personal allowance (age 75 and over)	10,090	9,640
Married couple's allowance* (age 75 and over)	7,295	6,965
Minimum Amount of MCA	2,800	2,670
Age allowance income limit		
Extra allowance reduced by £1 for every £2 of income over	24,000	22,900
Blind person's allowance	1,980	1,890
Golden handshake exemption	30,000	30,000
Rent-a-room: tax-free income	4,250	4,250

*Relief restricted to 10%

Child Tax Credit This credit needs to be claimed and is based upon joint incomes of the parents. The credit entitlement is paid, where joint income is up to £40,000 (2010/2011 £50,000), directly to the main carer and is worth at least £545 a year. Prior to 2011/2012 an additional £545 was paid in the first year of the child's life.

From 2010/2011 the Personal Allowance is reduced by £1 for every £2 of adjusted net income above £100,000, to a minimum of zero. This reduction applies irrespective of age.

Income Tax Rates	2011/2012	2010/2011
	£	£
20%	35,000	37,400
40%	35,001 – 150,000	37,401 – 150,000
50% on income over	150,000	150,000
Dividends for basic rate taxpayers*	10%	10%
Interest etc. for basic rate taxpayers#	10%/20%	10%/20%
Certain trusts e.g. discretionary trusts – dividends	42.5%	42.5%
Other income	50%	50%

* For basic rate taxpayers, tax on dividends is charged at 10%, which is discharged by the tax credit. Higher rate (i.e. 40%) taxpayers have to pay further income tax equal to 25% of the cash dividend. 50% taxpayers have to pay further income tax equal to 36.11% of the cash dividend.

Savings income is taxed at 10% on the first £2,560 (2010/2011 £2,440), however if non savings income is above this limit the 10% starting rate will not apply.

INHERITANCE TAX

Deaths and transfers	2011/2012	2010/2011
	£	£
Nil rate	325,000	325,000
Rate of tax	40%	40%
Chargeable lifetime transfer	20%	20%
Reduced tax charge on gifts within 7 years of death		
Years before death	0-3	3-4
% of Death charge	100	80
	4-5	5-6
	60	40
	6-7	20

NATIONAL INSURANCE

CLASS 1 (employees and employers)

Contracted into SERPS (Rates based on total earnings)

2011/2012		2010/2011	
Earnings	E'ee Rate	Earnings	E'ee Rate
Below £139	NIL	Below £110	NIL
£139.01 – £817	12%	£110.01 – £844	11%
Over £817	2% on excess	Over £844	1% on excess

2011/2012		2010/2011	
Earnings	E'er Rate	Earnings	E'er Rate
Below £136	NIL	Below £110	NIL
Over £136	13.8%	Over £110	12.8%

2011/2012		2010/2011	
Con. out of SERPS -		Con. out of SERPS -	
Drop in income band	£102.01-£817	Drop in income band	£97.01-£844
E'ee rate reduction	1.6%	E'ee rate reduction	1.6%
E'er rate reduction	3.7%	E'er rate reduction	3.7%

Married women; The reduced Class 1 contributions payable by certain married women and widows is at 5.85% (2010/2011 4.85%) for earnings up to £817 per week (2010/2011 £844pw). Over £817, a further 2% is payable for 2011/2012 (2010/2011 further 1% over £844pw).

Class IA:

Payable by the employer on taxable benefits in kind at 13.8% (2010/2011 – 12.8%)

Class IB:

Payable by the employer in respect of amounts in PAYE settlement agreements at 13.8% (2010/2011 – 12.8%)

Class 2 (Self-employed)		2011/2012	2010/2011
Flat rate		£2.50 pw	£2.40pw
if earnings over		£5,315 pa	£5,075 pa
Class 3 (Voluntary)		2011/2012	2010/2011
Flat rate		£12.60 pw	£12.05 pw
Class 4 (Self-employed)		2011/2012	2010/2011
Rate		9%	8%
On profits pa		£7,225 – £42,475	£5,715 – £43,875
		2% above £42,475	1% above £43,875

CORPORATION TAX

	Year to 31/03/2012	Year to 31/03/2011
£	%	%
Small profits rate	0 – 300,000	20
Upper marginal rate	300,000 – 1,500,000	27.5*
Standard rate	Over 1,500,000	26

* First £300,000 at 20% (2010/2011 21%) then 27.5% (2010/2011 29.75%) up to £1,500,000

VALUE ADDED TAX

	From 04/01/2011	From 01/01/2010
Standard Rate	20%	17.5%
Lower Rate*	5%	5%
VAT fraction	1/6	7/47
Registration Threshold from 1 April 2011	£73,000	£70,000

* On a limited range of goods and services

Cash accounting entry turnover limit £1,350,000
Flat-rate scheme entry limit £150,000

PENSION CONTRIBUTIONS

Tax relief is available on contributions up to 100% of earnings, or £3,600 if greater; subject to the annual allowance. If the increase in the value of pension rights or contributions exceeds the annual allowance, there will be a tax charge on the excess, the rate of which is dependent on the total amount of earnings in that year. Those individuals who had enhanced protection prior to 6 April 2011 will no longer have protection from any annual allowance charge.

Tax Year	Annual Allowance	Lifetime Allowance
2011/2012	£50,000	£1,800,000
2012/2013	£50,000	£1,500,000

VEHICLE BENEFITS

Applicable to employees earning £8,500 or more and directors

Car Benefit

Car benefit is based upon a car's carbon dioxide emissions. For 2011/2012 this starts at a level of 5% of list price for emissions up to 75 grams per kilometre, 10% of list price for emissions between 76 and 120 grams per kilometre and 15% of list price for emissions above 120 grams per kilometre (2010/2011 – 10% of list price up to 120 grams per kilometre and 15% of list price for 120 grams per kilometre and above) and increases by 1% for every 5 gram increase from 130 grams per kilometre (2010/2011 – 130 grams per kilometre) up to a maximum of 35%. Diesel vehicles have 3% added to the relevant emission figure, but again this is capped at a maximum of 35%.

Fuel Benefit

Fuel benefit is calculated using the appropriate % (as with Car Benefit) to a fixed sum set by Treasury Order; for 2011/2012 this is £18,800 (2010/2011 – £18,000). As with Car Benefit, 3% is added for diesels.

Company Van Benefit

From 2011/2012 the company van benefit will be £3,000 (2010/2011 – £3,000) where there is any significant private use. An additional charge of £550 (2010/2011 – £550) will be incurred where fuel is supplied for private journeys.

MILEAGE ALLOWANCES

Business miles allowances under Fixed Profit Car Scheme	2011/2012	2010/2011
	Rate per Mile	Rate per Mile
All cars and vans		
Up to 10,000 miles	45p	40p
Over 10,000 miles	25p	25p
Bicycles	20p	20p
Motorcycles	24p	24p

STAMP DUTY LAND TAX

	From 1 January 2010 Price (incl.VAT)	Rates (payable on full price) %
Property	£	NIL
	0 – 125,000	NIL
	125,001 – 250,000*	1%
	250,001 – 500,000	3%
	500,001 – 1,000,000	4%
	Above 1,000,000*	5%

First time buyers can claim relief from Stamp Duty Land Tax on residential transactions up to £250,000 between 25 March 2010 and 24 March 2012.

*From 6 April 2011 the new 5% rate applies to residential property only. Non-residential or mixed-use property remains at 4% for transactions above £1,000,000.

For non-residential property or residential in disadvantaged areas the zero rate applies to consideration up to £150,000.

STAMP DUTY

There is no stamp duty on share transactions where the consideration is under £1,000, transactions above this limit attract stamp duty at a rate of 0.5% rounded up to the nearest £5.

CAPITAL GAINS TAX

Rates	2011/2012	2010/2011
Individuals standard rate*	18%	18%
Individuals higher rate* #	28%	28%
(2010/2011 from 23 June 2010		
Trusts accumulation and Discretionary (18% before 23 June 2010)	28%	28%
Annual Exemptions		
Individuals, personal representative	£10,600	£10,100
Trusts for disabled	£10,600	£10,100
Trusts in general, one settlor	£5,300	£5,050

*Entrepreneurs Relief rate of 10% of gains on business assets up to a maximum lifetime allowance of £10,000,000 (2010/2011 maximum lifetime allowance of £2,000,000 from 6 April 2010 – 22 June 2010, maximum lifetime allowance of £5,000,000 from 23 June 2010).

#For higher and additional rate taxpayers.