

# accountingWEB

Published on AccountingWEB.co.uk (<http://www.accountingweb.co.uk>)

## Tax tables 2011-12

Created 09/12/2010 - 13:32

These tables reflect announcements made on 24 March, 22 June and 2 & 9 December 2010. For more detail on these rates, see [Annual uprating of certain tax and tax credits rates and thresholds](#) (112kb PDF)

### Income tax, capital gains tax, and inheritance tax

Per year	2010-11	2011-12
<b>Income tax personal and age-related allowances</b>		
Personal allowance (age under 65)	£6,475	£7,475
Personal allowance (age 65-74)	£9,490	£9,940
Personal allowance (age 75 and over)	£9,640	£10,090
Married couple's allowance* (age 75 and over)	£6,965	£7,295
Married couple's allowance* - minimum amount	£2,670	£2,800
Income limit for age-related allowances	£22,900	£24,000
Income limit for under 65 personal allowance	£100,000	£100,000
Blind person's allowance	£1,890	£1,980
<b>Capital gains tax annual exempt amount**</b>		
Individuals etc.	£10,100	£10,100
Most trustees	£5,050	£5,050
<b>Individual inheritance tax allowance</b>	£325,000	£325,000
<b>Pension schemes allowances</b>		
Annual Allowance	£255,000	£50,000
Lifetime Allowance	£1,800,000	£1,500,000

\* Married couple's allowance is given at the rate of 10%.

\*\* 2011-12 annual exempt amounts for CGT not yet confirmed.

### Income tax: Taxable bands

	2010-11	2011-12

Savings starting rate*: 10%	0 - £2,440	0 - £2,560
Basic rate: 20%	0 - £37,400	0 - £35,000
Higher rate: 40%	£37,401 - £150,000	£35,001 - £150,000
Additional rate : 50%	Over £150,000	Over £150,000

\* only available if non savings income is less than this amount

### Capital gains tax rates

	2010-11	2011-12
Standard rate of CGT	18%	18%
Higher rate (from 23/6/10)	28%	28%
Entrepreneurs' Relief fraction (to 22/6/10)	4/9	n/a
Rate for Entrepreneurs (from 23/6/10)	10%	10%

### Corporation tax on profits

£ per year (unless stated)	2010-11	2011-12
£0-£300,000	21%	20%
£300,001 - £1,500,000	Marginal rate	Marginal rate
£1,500,001 or more	28%	27%

### National insurance contributions

per week (unless stated)	2010-11	2011-12
Lower earnings limit, primary Class 1	£97	£102
Upper earnings limit, primary Class 1	£844	£817
Upper Accruals point	£770	£770
Primary threshold	£110	£139
Secondary threshold	£110	£136
Employees' primary Class 1 rate between primary threshold and upper earnings limit	11%	12%
Employees' primary Class 1 rate above upper earnings limit	1%	2%
Employees' contracted-out rebate - salary-related schemes	1.6%	1.6%
Employees' contracted-out rebate - money-purchase schemes	1.6%	1.6%

Married women's reduced rate between primary threshold and upper earnings limit	4.85%	5.85%
Married women's rate above upper earnings limit	1%	2%
Employers' secondary Class 1 rate above secondary threshold	12.8%	13.8%
Employers' contracted-out rebate, salary-related schemes	3.7%	3.7%
Employers' contracted-out rebate, money-purchase schemes	1.4%	1.4%
Class 2 rate	£2.40	£2.50
Class 2 small earnings exception (per year)	£5,075	£5,315
Special Class 2 rate for share fishermen	£3.05	£3.15
Special Class 2 rate for volunteer development workers	£4.75	£5.10
Class 3 rate (per week)	£12.05	£12.60
Class 4 lower profits limit (per year)	£5,715	£7,225
Class 4 upper profits limit (per year)	£43,875	£42,475
Class 4 rate between lower profits limit and upper profits limit	8%	9%
Class 4 rate above upper profits limit	1%	2%

### Working and child tax credits rates

£ per year (unless stated)	2010-11	2011-12
<b>Working Tax Credit</b>		
Basic element	£1,920	£1,920
Couple and lone parent element	£1,890	£1,950
30 hour element	£790	£790
Disabled worker element	£2,570	£2,650
Severe disability element	£1,095	£1,130
50+ Return to work payment (16-29 hours)	£1,320	£1,365
50+ Return to work payment (30+ hours)	£1,965	£2,030
<b>Childcare element of the Working Tax Credit</b>		
Maximum eligible cost for one child	£175 pw	£175 pw
Maximum eligible cost for two or more children	£300 pw	£300 pw
Percentage of eligible costs covered	80%	70%
<b>Child Tax Credit</b>		
Family element	£545	£545

Family element, baby addition*	£545	n/a
Child element	£2,300	£2,555
Disabled child element	£2,715	£2,800
Severely disabled child element	£1,095	1,130
<b>Income thresholds and withdrawal rates</b>		
First income threshold	£6,420	£6,420
First withdrawal rate	39%	41%
Second income threshold	£50,000	£40,000
Second withdrawal rate	6.67%	41%
First threshold for those entitled to Child Tax Credit only	£16,190	£15,860
Income disregard	£25,000	£10,000

\* The baby element of the Child Tax Credit will be removed from April 2011.

### Individual Savings Account (ISA)

Annual ISA subscription limit	2010-11	2011-12
Overall limit	£10,200	£10,680
of which cash	£5,100	£5,340
of which stocks & shares	£10,200	£10,680

### Stamp taxes and duties

#### Transfers of land and buildings (consideration paid)

From 1 January 2010

Rate	Residential in disadvantaged areas & Non residential	Residential outside disadvantaged areas
	<b>Total value of consideration</b>	
Zero	£0 - £150,000	£0 - £125,000
1%	Over £150,000 - £250,000	Over £125,000 - £250,000*
3%	Over £250,000 - £500,000	Over £250,000 - £500,000
4%	Over £500,000	Over £500,000

\* First time buyers can claim relief from SDLT on residential transactions up to £250,000 between 25 March 2010 and 25 March 2012

## Fuel Duty

The next increase in fuel duty will be implemented in three stages: 1 pence per litre on 1 April 2010, 1 pence per litre on 1 October 2010, and 0.76 pence per litre on 1 January 2011.

## **SMP for 2011-12** [1]

Has the new SMP rate for 2011-12 been released? Can't seem to find it. A point in the right direction would be appreciated.

Posted by [sandradaavidson](#) [2] on Fri, 10/12/2010 - 09:48

**Source URL:** <http://www.accountingweb.co.uk/topic/tax-tables-2011-12/467182>

### **Links:**

[1] <http://www.accountingweb.co.uk/topic/tax-tables-2011-12/467182#nodecomment-467250>

[2] <http://www.accountingweb.co.uk/users/sandradaavidson>