



Contact us on (0191) 491 0019 for advice and tax saving advice in these areas, or email us at info@rwco.net

INCOME TAX

	12/13	11/12
Starting rate of 10% on savings income up to*	£2,710	£2,560
Basic rate of 20% on income up to	£34,370	£35,000
Higher rate of 40% on income	£34,371–	£35,001–
	£150,000	£150,000
Additional rate of 50% on income over	£150,000	£150,000
Dividends for: Basic rate taxpayers	10%	10%
Higher rate taxpayers	32.5%	32.5%
Additional rate taxpayers	42.5%	42.5%
Trusts: Standard rate band generally	£1,000	£1,000
Rate applicable to trusts: dividends	42.5%	42.5%
other income	50%	50%

Child benefit charge from 7/1/13:

1% of benefit for every £100 of income over	£50,000	N/A
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* Not available if taxable non-savings income exceeds the starting rate.

Main Personal Allowances and Reliefs	12/13	11/12
Personal (basic)	£8,105	£7,475
Personal allowance reduced by 50% of income over	£100,000	£100,000
Personal (65–74)	£10,500	£9,940
Personal (75 & over)	£10,660	£10,090
Married couples/civil partners (minimum) at 10%†	£2,960	£2,800
Married couples/civil partners (75 and over) at 10%†	£7,705	£7,295
Age-related reliefs reduced by 50% of income over	£25,400	£24,000
Blind person's allowance	£2,100	£1,980
Rent-a-room tax-free income	£4,250	£4,250
Venture capital trust (VCT) £200,000 maximum	30%	30%
Enterprise investment scheme at 30%	£1,000,000	£500,000
EIS eligible for capital gains tax deferral relief	No limit	No limit
Seed enterprise investment scheme (SEIS) at 50%	£100,000	N/A
SEIS eligible for CGT re-investment exemption	£100,000	N/A

†Where at least one spouse/civil partner was born before 6 April 1935.

Non-domicile Remittance Basis Charge

For adult non-UK domiciliary after UK residence in:

at least 7 of the previous 9 tax years	£30,000	£30,000
at least 12 of the previous 14 tax years	£50,000	£30,000