

ASSESSMENT - 2009-10

	£	£
<u>NON-SAVINGS INCOME, ETC</u>		
Employment - PAYE	15,000	
Self Employment	28,585	
Land and Property	12,057	
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Total Non-savings Income		55,642
<u>INVESTMENT INCOME</u>		
Foreign dividends (up to £300)		(55)
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Gross Income		55,697
<u>Less Deductions:</u>		
Qualifying Loan Interest payments		5,000
		<hr/>
Net Income		50,697
		<hr/>
TOTAL INCOME		50,697
<u>CAPITAL GAINS</u>		
Chargeable Gains	30,000	
Allowable Losses	(2,000)	
Entrepreneurs Relief	6,667	
Exempt Amount	10,100	
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Chargeable Amount		11,233
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TAXABLE INCOME		61,930
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<u>Extension to relief at basic rate</u>		
Gross amount of pensions paid net of tax		1,550
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<u>ALLOWANCE AND RELIEFS IN TERMS OF TAX</u>		
	5.50	
	<hr/> <hr/>	
Tax relief given		5.50
		<hr/> <hr/>
<u>TAX CREDITS ALLOWABLE</u>		
UK dividends	41.30	
Foreign dividends (up to £300)	(5.50)	
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	46.80	-
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Relief given for tax credits		41.30
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Run date : 20 August 2010
Client : COMP - RFA Software
UTR: 1555369057

TAX PAID AT SOURCE FOR NON-SAVINGS ETC.

Employment

3,000.00

TAX COMPUTATION - 2009-10

Source	Gross Income £	Deductions £	Personal Allowances £	Taxable Income £
Non-savings income etc.	55,642	5,000	-	50,642
Investment income	55	-	-	55
Capital gains	11,233			11,233
	<u>66,930</u>	<u>5,000</u>	<u>-</u>	<u>61,930</u>

Source	10 % £	Savings rate £	Basic rate £	Higher rate £	Tax Due £
Non-savings income etc			38,950	11,692	12,466.80
Investment income	-			55	17.88
Capital gains				11,233	2,021.94
	<u></u>	<u></u>	<u>38,950</u>	<u>22,980</u>	<u>14,506.62</u>

TAX CALCULATION

Tax on 38950 at 20%	7,790.00
Tax on 55 at 32.5%	17.88
Tax on 11692 at 40%	4,676.80
Tax on -11233 at 18%	2,021.94

Total tax due 14,506.62

TAX PAYABLE

Source	Tax Due £	Deducted at Source £	Payable £
Non-savings income etc.	12,466.80	3,000.00	9,466.80
Savings income	-	70.00	(70.00)
Investment income	17.88	-	17.88
Capital gains	2,021.94		2,021.94
Allowance reliefs	(5.50)		(5.50)
Allowable tax credits	(41.30)		(41.30)
Tax on excluded savings	70.00		70.00
Tax on excluded dividends	41.30		41.30
Total due for 2009-10	<u>14,571.12</u>	<u>3,070.00</u>	<u>11,501.12</u>

Payment on account for 2010-11 4,739.59

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FOR THE YEAR ENDED 5th APRIL 2010

SELF-EMPLOYMENTS

Executive Toys

Net Profit for the Year Ended 30/09/2009	26,757
Add: Disallowed Expenses	1,838
Less: Capital allowances	(10)
TOTAL	<u><u>28,585</u></u>

EMPLOYMENTS

Employer Name	Income	Tax
RFA Ltd		
Payments from P60	15,000	3,000.00
Totals	<u><u>15,000</u></u>	<u><u>3,000.00</u></u>

Date: 20 August 2010

Name: RFA Software

Ref No: 1555369057

SCHEDULE OF ANTICIPATED TAX PAYMENTS	£
Total liability 2009/2010	11,501.12
2009/2010 first payment on account due 31 January 2010	2,591.40
2009/2010 second payment on account due 31 July 2010	2,591.40
<i>(Credit to be repaid)</i>	Nil
2009/2010 balancing payment due 31 January 2011	6,318.32
2010/2011 first payment on account due 31 January 2011	4,739.59
Total payment due 31 January 2011	11,057.91
2010/2011 second payment on account due 31 July 2011	4,739.59

The payments on account due 31 January and 31 July 2011 may be reduced only if the **total** liability for 2010/2011 is expected to be less than that for 2009/2010.

You will receive a reminder from the HM Revenue & Customs with payslip attached in December 2010 or January 2011 and this should be used to make payment to the HM Revenue & Customs by the deadline of 31 January 2011.

Interest will accrue on the outstanding balance from 31 January 2011. Surcharges will be applied to any outstanding balance for 2009/2010 still outstanding on 1 March 2011.

If you do not receive a payslip from the HM Revenue & Customs by 15 January 2011, please advise us accordingly.

Please check that the payments on account made on 31 January 2010 and 31 July 2010 are correctly stated above. If not, please contact us immediately.

COMP

