



MAD ABOUT BOOK-KEEPING

PERSONAL ALLOWANCES

Most UK taxpayers are entitled to a personal allowance - this is the amount of money that you are allowed to earn, before you pay tax.

INCOME TAX - PERSONAL ALLOWANCE					
2020/21		2019/20		2018/19	
Born after 5 April 1948	12,500	Born after 5 April 1948	12,500	Born after 5 April 1948	11,850
Born after 5 April 1938 & before 6 April 1948	12,500	Born after 5 April 1938 & before 6 April 1948	12,500	Born after 5 April 1938 & before 6 April 1948	11,850
Born before 6 April 1938	12,500	Born before 6 April 1938	12,500	Born before 6 April 1938	11,850

INCOME TAX RATES

Depending on the amount that you earn, you will pay tax on income. Don't forget to add your personal allowance which is tax free.

INCOME TAX RATES					
2020/21		2019/20		2018/19	
0 - 37,500	20%	0 - 37,500	20%	0 - 34,500	20%
37,501 - 150,000	40%	37,501 - 150,000	40%	34,501 - 150,000	40%
150,000 +	45%	150,000 +	45%	150,000+	45%