TAX RATES AND ALLOWANCES

These tables are provided in the reference material that you can access during your assessment.

Taxation tables for business tax – 2018/19

Capital allowances

Annual investment allowance
   From 1 January 2016 £200,000

Plant and machinery writing down allowance
   Long life assets and integral features 8%
   Other assets 18%

Motor cars
   CO₂ emissions up to 50 g/km 100%
   CO₂ emissions between 51 and 110 g/km 18%
   CO₂ emissions over 110 g/km 8%

Energy efficient and water saving plant
   First year allowance 100%

Capital gains

Annual exempt amount £11,700

Standard rate 10%
Higher rate 20%
Entrepreneur's relief rate 10%
Entrepreneurs’ relief limit £10,000,000
National Insurance rates

Class 2 contributions: £2.95 per week
Small profits threshold £6,205 p.a.

Class 4 contributions:
Main rate 9%
Additional rate 2%
Lower earnings limit £8,424
Upper earnings limit £46,350

Trading allowance £1,000

This allowance is available to individuals only.

Corporation tax

Financial year 2018 2017
All profits and gains 19% 19%