

2018-2019 Key Information

Personal tax income bands of taxable income (£ per year) 2018-2019

Band	Taxable Income
Basic Rate	£1 - £34,500
Higher Rate	£34,501 to £150,000
Additional Rate	Over £150,000

Income tax rates 2018 to 2019

Band	Taxable Income
Basic Rate	20%
Higher Rate	40%
Additional Rate	45%

Savings rates 2018 to 2019

Savings Basic Rate	20%
Savings Higher Rate	40%
Savings Additional Rate	45%

Dividend Rates

Dividend ordinary rate - for dividends otherwise taxable at the basic rate	7.5%
Dividend upper rate - for dividends otherwise taxable at the higher rate	32.5%
Dividend additional rate - for dividends otherwise taxable at the additional rate	38.1%

Income Tax Allowances – 2018 to 2019

Personal allowance	£11,850
Income limit for personal allowance	£100,000
Income limit for Married couple's allowance	£28,900
Marriage allowance	£1,190
Married couple's allowance for those born before 6 April 1935	
Maximum amount of married couple's allowance	£8,695
Minimum amount of married couple's allowance	£3,360
Blind person's allowance	£2,390
Dividend allowance	£2,000
Personal savings allowance for basic rate taxpayers	£1,000
Personal savings allowance for higher rate taxpayers	£500

Capital, Assets and Property

Pensions tax relief

Lifetime Allowance limit	£1,030,000
Annual Allowance limit	£40,000
Tapered Annual Allowance (applies to income over this amount)	£150,000
Money Purchase Annual Allowance	£4,000

Tax free savings accounts

Individual Savings Account (ISA) subscription limit	£20,000, of which £4,000 can be saved into a Lifetime ISA
Junior ISA subscription limit	£4,260
Child Trust Fund (CTF) subscription limit	£4,260

Capital Gains Tax

Main rates for individuals	10% / 20%
Rates for individuals (for gains on residential property not eligible for Private Residence Relief, and carried interest)	18% / 28%
Main rate for trustees and personal representatives	20%
Rate for trustees and personal representatives (for gains on residential property not eligible for Private Residence Relief)	28%
Annual exempt amount (AEA) for individuals and personal representatives	£11,700
AEA for most trustees	£5,850
Rate on gains subject to entrepreneurs' relief	10%
Rate on gains subject to investors' relief	10%
Entrepreneurs' relief: lifetime limit on gains for entrepreneurs	£10,000,000
Investors' relief: lifetime limit on gains for external investors	£10,000,000

Inheritance tax

Rate (for estates)	40%
Reduced rate (for estates leaving 10% or more to charity)	36%
Rate (for chargeable lifetime transfers)	20%
Nil rate band limit	£325,000
Residence nil rate band limit	£125,000



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