

### Note to employer

Read The P11D (Guide) before filling form this. ~~None of its details in Advised~~ You to  
Give details for loans ineligible and made to, ~~keep copy of an attach it filled~~  
or and provided on for director/employee (Or no ~~help to credit with queries. There~~  
some its relatives / relatives) and or paid interest they ~~no sheetawork isYofilledto copy~~  
where was amount The interest and paid in less or ~~thrust officer Finance and~~  
official. Please including interests' loan ~~Customs word~~ employee to including  
tybiannol'o shares and was The director / employee ~~and directors~~ employees by throughout The

Name employer

Reference PAYE The employer

## Name employee

Surname

Name (s) first

No. work or Department

| No. | Insurance | State |
|-----|-----------|-------|
|-----|-----------|-------|

If not The total which due on The all loans in more or £ 5000 on no time in  
 Doing fill The sheet work no This or Department H form P11D.

A could that in useful to You complete table below to note:

- loans small other which be their exempt
- on for directors companies Closed in only, loans ineligible The could their treated as ~~One could not~~ ~~the interest~~

|  | Loan 1 | Loan 2 | Loan 3 | Loan 4 | Loan 5 |
|--|--------|--------|--------|--------|--------|
| Maximum which due on no time in The year |        |        |        |        |        |

Money currency if not sterling

If you know that The total which due on The all loans ineligible in less or £ 5000  
year, no more The Dutch films when complete rest The sheet work This and Department  
If you in PILD company Closed and that The borrower in One of directors The company,  
you can choose one treated The all loans that:

currency in ineligible

- due at the same time

as One loan.

You can do The choice by show The all loans of such as One loan in Department HMRC form P11D. Please note if make The choice so and in not with content The form P11D. Please note if make The choice so and in not with content The form P11D. Please note if make The choice so and in not with content

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**P11D WS4 (2013) (Welsh)**

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### Official interest rates

To calculate the cash equivalent of the loan, you will need to know:

- The average official interest rate for the year ending on 5 April 2013 for loans in sterling  
(Or if the loan was owed for less than the entire year, the average official interest rate for part of the year in which the loan was in existence)
- The official rate for Japanese Yen Swiss Franc or the loan was made in one of those two currencies and when the conditions in paragraph 17.5 of Booklet 480 are met.

Note: When the official interest rate will remain the same throughout the whole tax year, the interest rate the same as the official average official rate even if the loan is in place for part of the tax year only. For details of the official interest rate for 2012/13 for loans made in sterling, visit

[www.hmrc.gov.uk / rates / interestbeneficial.htm](http://www.hmrc.gov.uk / rates / interestbeneficial.htm)

A form P11D (INT) gives details of the official interest rates for 2012/13. It is available by calling the Centre Contact Welsh on **0300 200 1900** Official interest rates for loans in currencies other than sterling up until early in November 2012 have been printed in booklet 480, but later changes known until the end of the tax year. You can get details of your Office official interest rates HMRC too.

### Calculation of cash equivalent

Use the following formula for each loan separately, *except when choice has been made to treat loans director as one loan.*

|  | Loan 1 | Loan 2 | Loan 3 | Loan 4 | Loan |
|--|--------|--------|--------|--------|------|
| <b>A</b> maximum amount of debt at the latest<br>April 5, 2012 or the date of the<br>The loan was taken out                                  |        |        |        |        |      |
| <b>B</b> Maximum debt at the earliest<br>from the day the loan was cleared,<br>or April 5, 2013  |        |        |        |        |      |
| <b>C</b> Total (A + B)   |        |        |        |        |      |
| <b>D</b> Divide C by 2   |        |        |        |        |      |
| <b>E</b> Number of complete tax months<br>in the tax year (6th of the month<br>until the 5th of the following month) the<br>The loan was due |        |        |        |        |      |
| <b>F</b> Multiply D to E, and divide by 12   |        |        |        |        |      |
| <b>G</b> official interest rate  | %      | %      | %      | %      | %    |

Multiply **F G H** with

**J** Enter the interest paid  
201213

The **K** Cash equivalents  
loans less **H J**

**The figures in K are the amounts to be given in Section H box 15 on form P11D.**

If the employee more than 2 loan, you can write 'see the enclosed' in Section H box 15 and attach a copy of this worksheet. But when completing form P11D (b) '*Class 1A National Insurance Contributions Statement*', please add the equivalents of all loans, in order to calculate the total benefits liable to Class 1A NICs.

Employees can choose more complex but accurate method of calculating interest loans dilog or low-interest loans. Employers are not responsible for the provision of such computation.