



## Helpsheet for form R85

This Helpsheet is for you to use and keep so do not hand in to Islamic Bank of Britain plc or the HM Revenue & Customs.

**Almost everyone who lives in the UK** is allowed to earn or receive income of at least £156 each week before tax has to be paid. If your income is below that limit and you have got some money in a bank or building society, you may be paying tax on your share of profit when you don't have to.

**If you live in the UK**, use the notes below to see if you should be filling in the form 'Getting your share of profit without tax taken off' R85(2012)(IBB). If you need help, please phone the HMRC helpline at **0845 980 0645**.

**If you do not live in the UK** continually, different rules may apply to you. Please phone the helpline to find out more.

### Children under 18

Children get tax-free income too. But if money given by a parent produces profit of more than £100 a year, the profit will be treated as the income of the parent that gave them the money. This rule doesn't apply to money given by others, including grandparents. For more information go to **www.hmrc.gov.uk** or phone the HMRC helpline.

### Looking after an account for someone else?

If you look after an account for someone, perhaps a child under 16 or someone who cannot manage their own money themselves, use their details (including their address) when you complete the form. For more information, please read the declaration on form 'Getting your share of profit without tax taken off' R85(2012)(IBB).

### Paid too much tax in earlier years?

If you have paid tax on your profit in the past, but now think you should not have done then please phone the HM Revenue & Customs at **0845 366 7850**.

## First, work out your tax-free allowance

Your age on 5 April 2013	Annual allowance	Weekly allowance
under 65	£8,105	£156
65 to 74	£10,500	£202
75 or over	£10,660	£205

From the table above, enter the annual allowance that applies to you in box 1

box 1

£

### Married Couple's Allowance

Were you, or the person you are married to or in a civil partnership with, born before 6 April 1935?

If neither of you were born before this date, you are not entitled to Married Couple's Allowance and you should move on to the next box.

If one of you was born before this date and:

- you are a married man who married before 5 December 2005, or
- you are the spouse or civil partner with the higher income and you married or formed a civil partnership on or after 5 December 2005,

you may be entitled to Married Couple's Allowance and you should, for the purpose of completing this form only, enter £5,208 in box 2.

*This is an approximate figure that will help you to decide whether you can complete form R85. If you are later required to make a Self Assessment return or if you make a claim for repayment of tax, we will need to calculate your tax precisely.*

box 2

£

### Blind Person's Allowance

Are you registered blind with your local authority or completing this form for someone who is registered? If yes, enter £2,100 in box 3.

*If you live in Scotland or Northern Ireland, your local authority may not keep a register. If this applies to you, please phone the helpline.*

box 3

£

### Total tax-free allowances

Add together the amounts in boxes 1, 2 and 3. Enter the total in box 4.

box 4

£

### Your annual income

If you are not sure what counts as income, please visit **www.hmrc.gov.uk** or phone the helpline at **0845 980 0645**.

If you are not sure whether income from your National Savings and Investments (NS&I) should be included, please go to the NS&I website at **www.nsandi.com** or phone the helpline.

#### Annual amount

**State pension** – your weekly entitlement x 52

Do not include any Pension Credit or any State Pension lump sum

£

**Other pensions** for example, from a previous employer

£

**Pay from employment** or profits from working for yourself

£

**Jobseeker's Allowance and taxable Incapacity Benefit**

Do not include any Working Tax Credit or Child Tax Credit or any payments of social security benefits such as Child Benefit or Attendance Allowance

£

**Your share of profit from Islamic Bank of Britain plc and interest from other banks and building societies** – include the amount before tax was taken off (gross amount). If you have a joint account just include your share. (Do not include any income from an ISA).

£

**Other taxable income** – you should include company dividends.

You should not include Student Loans.

£

### Total annual income

Enter your total income in box 5

box 5

£

### Getting your share of profit without tax taken off

Is the figure in box 5 less than the figure in box 4?

Yes

☐

No

☐

If Yes, please complete 'Getting your share of profit without tax taken off' R85(2012)(IBB). Your share of profit will then be paid to you without tax being taken off first.

If No, please do **not** fill in the form.

**If you fill in the form, you are telling Islamic Bank of Britain plc that you do not have to pay tax.**

**It is not the bank's responsibility to check the information you have given on the R85 is true or up-to-date (but the HM Revenue & Customs may, at a later date).**

**If your income goes up and that means that you should start paying tax, you must tell each of your bank or building societies with whom you have an account.**

**If you open a new account, you will need to complete another R85 form.**

**Islamic Bank of Britain may repay any tax we have already taken off your share of profit in this tax year 2012-13, which runs from 6 April 2012 to 5 April 2013.**

HM Revenue & Customs

**Helpline 0845 980 0645**

Typetalk is available using prefix number 18001

For opening hours, please visit **www.hmrc.gov.uk**