

Tax calculation for 2019-20 (year ended 5 April 2020)

Income received (before tax taken off)

Profit from self-employment £25,484

Total income received **£25,484**

minus Personal Allowance £12,500

Total income on which tax is due **£12,984**

How I have worked out your Income Tax

Pay, pensions, profit etc. (UK rate for England and Northern Ireland)

Basic rate £12,984 x 20% = £2,596.80

Total income on which tax has been charged **£12,984**

Income Tax due **£2,596.80**

plus Class 4 National Insurance contributions £16,852 x 9% = £1,516.68

plus Class 2 National Insurance contributions £159.00

Total Class 2 and Class 4 National Insurance contributions due **£1,675.68**

Income Tax, Class 2 and Class 4 National Insurance contributions due **£4,272.48**