

# Calculation Result for 2022-23

**Name: Mrs Olivia Refund**

**Income received (before tax taken off)**

Profit from self-employment £37,960.00  
**Total income received** £37,960.00

**minus**

Personal Allowance £12,570.00  
**Total** £12,570.00

**Total income on which tax is due** £25,390.00

**How I have worked out your Income Tax**

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

Basic rate  $£25,390.00 \times 20\% =$  £5,078.00

**Total income on which tax has been charged** £25,390.00

**Income Tax charged after allowances and reliefs** £5,078.00

plus Class 4 National Insurance contributions £26,052.00  $\times 9.73\% =$  £2,534.85

Plus Class 2 National Insurance Contributions £163.80

**Total Class 2 and Class 4 National Insurance contributions due** £2,698.65

plus Student Loan repayments (plan 02) £959.00

**Income Tax, Class 2 and Class 4 National Insurance contributions due** £8,735.65

**plus Capital Gains Tax**

Residential property and carried interest basic rate £12,310.00  $\times 18\% =$  £2,215.80

Residential property and carried interest £82,890.00  $\times 28\% =$  £23,209.20

**Taxable Capital Gains** £95,200.00

Capital Gains Tax £25,425.00

minus Tax on Capital Gains already paid £25,000.00

**Total Capital Gains Tax due** £425.00

**Income Tax, Capital Gains Tax, Class 2 and Class 4 National Insurance contributions due** £9,160.65

# Capital Gains Final Summary

## Disposals

Total number of disposals	1
Total disposal proceeds	350,000.00
Total allowable costs (including purchase price)	242,500.00
Total reliefs claimed	-
<b>Total gains after relief</b>	<b>107,500.00</b>
<b>Total current year losses</b>	<b>-</b>

## Deduct losses and allowances

Annual exempt amount used	12,300.00
	<b>95,200.00</b>
<b>Total gains (losses) after losses and allowances</b>	<b>95,200.00</b>
<b>Total gains liable to Capital Gains Tax</b>	<b>95,200.00</b>

## Assigning Capital Gains to tax bands

Residential property and carried interest @ 28%	23,209.20
Residential property and carried interest @ 18%	2,215.80