

**Tax Master**For tax year ending: **2015**

Name

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Your date of birth:	<b>01/01/1960</b>
Married Couple's allowance:	<b>No</b>
Your spouse's date of birth:	

**Tax Bands**

20%	<b>£31865.00</b>
40%	<b>£100000.00</b>

Gift Aid	<b>£0.00</b>
Pension Contrib	<b>£0.00</b>

Earned Income	<b>£0.00</b>
Pensions & State Benefits	<b>£0.00</b>
Interest Income	<b>£0.00</b>
Dividend Income	<b>£0.00</b>
<b>Total Income</b>	<b>£0.00</b>

**Allowances**

Personal Allowance	<b>£10000.00</b>
Expenses	<b>£0.00</b>
Pension Contribution	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
<b>Total Allowances</b>	<b>£10000.00</b>
<i>Married Allowance</i>	<b>£0.00</b>

**Benefits**

Other	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
Other	<b>£0.00</b>
<b>Total Benefits</b>	<b>£0.00</b>

**Total Taxable Income**

		Interest Income				
<b>IncomeTax Table</b>	<b>Totals</b>	<b>10% / 10%</b>	<b>20.0%</b>	<b>20.0%</b>	<b>40.0%</b>	<b>32.5%</b>
Taxable non interest	<b>£0.00</b>			<b>£0.00</b>	<b>£0.00</b>	
Taxable Interest	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>		<b>£0.00</b>	
Taxable Dividend	<b>£0.00</b>	<b>£0.00</b>				<b>£0.00</b>
<b>Total Taxable Income</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>
Total Tax Payable	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>
<i>Married Allowance Reduction</i>	<b>£0.00</b>					

<b>Total Annual Tax</b>	<b>£0.00</b>
<b>Total Monthly Tax</b>	<b>£0.00</b>

<b>Annual Income</b>	<b>£0.00</b>
<b>Monthly Income</b>	<b>£0.00</b>

**Tax Paid**

Earned Income	<b>£0.00</b>
Pensions & State Benefits	<b>£0.00</b>
Interest Income	<b>£0.00</b>
Dividend Income	<b>£0.00</b>
<b>Total</b>	<b>£0.00</b>

Tax unpaid from previous years	<b>£0.00</b>
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Payments in advance	<b>£0.00</b>
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<b>Tax Unpaid</b> (rebate if red)	<b>£0.00</b>
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**Tax Master**

For tax year ending: 2015

Name

No Prediction - Outside Current Tax Year

Your age at end of Tax Year:	01/01/1960
Married Couple's allowance:	No
Spouse's age at end of Tax Year:	

	Predict		
Earned Income	Yes		£0.00
Pensions & State Benefits	Yes		£0.00
Interest Income	Yes		£0.00
Dividend Income	Yes		£0.00
<b>Total Income</b>			<b>£0.00</b>

**Allowances**

Personal Allowance		£10000.00
Expenses		£0.00
Pension Contribution	Yes	£0.00
Other		£0.00
Other		£0.00
Other		£0.00
Other		£0.00
<b>Total Allowances</b>		<b>£10000.00</b>
Married Allowance		£0.00

**Tax Bands**

20%	£31865.00
40%	£100000.00

Gift Aid	£0.00
Pension Contrib. (P)	£0.00
Predict Gift Aid	Yes

This sheet will show the same figures as the Tax Calc sheet if the "Tax Year Ending" is the current tax year.

**Benefits**

Other	£0.00
Other	£0.00
Other	£0.00
Other	£0.00
Other	£0.00
Other	£0.00
Other	£0.00
<b>Total Benefits</b>	<b>£0.00</b>

**Total Taxable Income**

IncomeTax Table	Totals	10% / 10%	20.0%	20.0%	40.0%	32.5%
Taxable non interest	£0.00			£0.00	£0.00	
Taxable Interest	£0.00	£0.00	£0.00		£0.00	
Taxable Dividend	£0.00	£0.00				£0.00
<b>Total Taxable Income</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>
Total Tax Payable	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Married Allowance Reduction	£0.00					

<b>Total Annual Tax</b>	<b>£0.00</b>
<b>Total Monthly Tax</b>	<b>£0.00</b>

<b>Annual Income</b>	<b>£0.00</b>
<b>Monthly Income</b>	<b>£0.00</b>

**Tax Paid**

Earned Income	£0.00
Pensions & State Benefits	£0.00
Interest Income	£0.00
Dividend Income	£0.00
<b>Total</b>	<b>£0.00</b>

Tax unpaid from previous years	£0.00
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Payments in advance	£0.00
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<b>Tax Unpaid (rebate if red)</b>	<b>£0.00</b>
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This sheet shows an estimate of your likely annual income, based on your income to date. It takes the figures shown on the Tax Calc sheet and increases them to a 12 month figure based on the number of months already passed in the tax year, if a Yes is entered in the Predict box against the income type. The Tax Paid figure will also automatically be increased to a 12 month figure.

It can understate the amounts when part way through a month as not all the amounts for the current month may have been entered.

**PAYE EARNED INCOME STATEMENT**For tax year ending: **2015**

Name

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Earned Income - Employment	Total Taxable Income	Tax Paid
Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		
Jan		
Feb		
Mar		
<b>Total</b>	<b>£0.00</b>	<b>£0.00</b>

Allowable Expenses	Total Tax Allowable Expenses
<b>Total</b>	<b>£0.00</b>

Personal Pension Income	Total Taxable Income	Tax Paid
Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		
Jan		
Feb		
Mar		
<b>Total</b>	<b>£0.00</b>	<b>£0.00</b>

State Pension	Total Paid
April	
May	
Jun	
Jul	
Aug	
Sep	
Oct	
Nov	
Dec	
Jan	
Feb	
Mar	
Apr	
<b>Total</b>	<b>£0.00</b>

Other Taxable State Benefits	Total Paid	Tax Paid
Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		
Jan		
Feb		
Mar		
<b>Total</b>	<b>£0.00</b>	<b>£0.00</b>

## PAYE TAX ALLOWABLE OUTGOINGS

For tax year ending: 2015

Name

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[illegible]

**So far this year you have contributed**

Personal Pension Contributions	Payment	Notional Tax Paid
Apr		£0.00
May		£0.00
Jun		£0.00
Jul		£0.00
Aug		£0.00
Sep		£0.00
Oct		£0.00
Nov		£0.00
Dec		£0.00
Jan		£0.00
Feb		£0.00
Mar		£0.00
<b>Total</b>	<b>£0.00</b>	<b>£0.00</b>
<b>Total inc Notional Tax</b>	<b>£0.00</b>	

Retirement Annuities	Payment
Apr	
May	
Jun	
Jul	
Aug	
Sep	
Oct	
Nov	
Dec	
Jan	
Feb	
Mar	
<b>Total</b>	<b>£0.00</b>

Pension are complex and there are a number of rules governing how much of your income you can contribute. You are strongly advised to check that your contributions are within the rules. Some types of pension allow you to use income from all sources, while others only allow earnt income. Tax Master cannot check whether your payments are within the rules

??? of your income to your pension plan.

# SELF EMPLOYMENT & OTHER INCOME STATEMENT

Name

For tax year ending: 2015

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Based on date Invoiced

Earned Income - Self Employment	Total Taxable Income	Tax Paid
Apr		
May		
Jun		
Jul		
Aug		
Sep		
Oct		
Nov		
Dec		
Jan		
Feb		
Mar		
<b>Total</b>	<b>£0.00</b>	<b>£0.00</b>

Expenses - Self Employment	Total Tax Allowable Expenses
Apr	
May	
Jun	
Jul	
Aug	
Sep	
Oct	
Nov	
Dec	
Jan	
Feb	
Mar	
<b>Total</b>	<b>£0.00</b>

£0.00

<b>Total - Income</b>	<b>£0.00</b>
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<b>Total - Taxable Income</b>	<b>£0.00</b>	<b>£0.00</b>
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Other Income	Total Taxable Income	Tax Paid
<b>Total</b>	<b>£0.00</b>	<b>£0.00</b>

**TAX BANDS - For tax year ending: 2015**

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Income Tax Bands	Allowance
20%	£31865.00
40%	£100000.00

Tax Rates	
Dividend Income Base Tax Rate	10%
Dividend Income Higher Tax Rate	32.5%
Interest Income Lower Rate Amount	£2880.00
Interest Income Lower Tax Rate	10.0%
Interest Income Base Tax Rate	20%
Interest Income Higher Tax Rate	40%
Charity Donations Tax Rate	20%

New

New

Personal Allowances	
- basic amount	£10000.00
- age 65 - 74	£10500.00
- age 75 and over	£10660.00
- Income limit	£27000.00
- minimum limit	£10000.00

28,000.00

28,320.00

Married Allowance	
- born before 6 April 1935	£8165.00
- Income limit	£2700.00
- minimum limit	£3140.00
- rate of relief	10%

Tax levels for Misc Sheet	
0.0%	
10.0%	
20.0%	
30.0%	
40.0%	

## TAX MASTER - NOTES

### Welcome to Tax Master

v09-1

**This spreadsheet is provided as is. The author accepts no responsibility, liability or consequential loss arising from its use. At the end of the day it is down to you to ensure that you meet the requirements set by the HM Revenue & Customs. The spreadsheet is protected so that formulas cannot be inadvertently overwritten. You will only be able to select those cells that you can enter data in. It is only suitable for use where your total income is less than £100000.**

The spreadsheet consists of nine sheets. Tax Calc, Tax Predictor, PAYE Income, Allowances, Self Employ. Income, Unearned Income, Misc, Tax Bands and Notes. As a general rule you can change all entries in blue (and on the Tax Predictor sheet in red). You cannot change entries in black. Some boxes have two Aprils to allow for the tax year including the first few days of April in the closing year. The intention is that you enter your incomes and expenditures as you receive and incur them during the year.

#### Tax Calc Sheet

On this sheet you enter your name, the year the tax year ends (i.e. for tax year 06/07 you would enter 2007), your age, age of your spouse, indicate whether a Married Allowance is payable and any other Allowances or Benefits. You also enter the amount of tax unpaid from previous years or any payments in advance. If you enter figures as you progress through the year, this sheet will not accurately reflect your tax position till the end of the year when all figures have been entered.

#### Tax Predictor Sheet

This sheet allows you to try and predict your likely tax position at the end of the current tax year based on the figures entered to date. Please see the additional notes on this sheet. It uses **today's** date. **Once the current tax year is over this sheet will show the same figures as the Tax Calc sheet.**

#### PAYE Income Sheet

On this sheet you enter any income taxed through the PAYE system, both salary, pensions or state benefits. You enter both the gross salary and the tax paid. If you receive taxable income without paying any tax just enter the income figure with a tax figure of zero.

#### Allowance Sheet

On this sheet you enter any gift aid donations that you have made, and indicate whether the donation was a one off. Also you can enter any allowable payments that you have made towards a personal pension. Make sure that you use the correct box - see comments.

#### Self Employ. Income Sheet

You will only need to use this sheet if you are self employed and earn income or if you have some miscellaneous income from another source (i.e. Tips). You enter any self employment income and expenses in the appropriate boxes. There is also an additional box to cater for any other miscellaneous income.

#### Unearned Income Sheet

On this sheet you enter any money received as a result of interest and dividend payments. There are boxes to enter share dividends, share dividends paid as script issues, interest taxed at source, gross interest and bank accounts interest. The boxes allow for dividends and taxed and gross interest to be paid twice a year and bank account interest to be paid monthly. Enter the income received in all cases and the spreadsheet will calculate the appropriate tax paid, if applicable.

#### Misc Sheet

This sheet allows you to easily record and sum any other monthly interest payments you receive so that you can transfer the totals to the Unearned Income Sheet. You can select the interest rates you wish to use from a drop down list (see Tax Band sheet).

#### Tax Bands Sheet

On this sheet you set the tax rates, tax band thresholds and Personal and Married Allowances. You can only have three tax bands. You also set the following:

Charity Donation Tax Rate - the % rate which can be reclaimed against any charity donations.

Dividend Income Base Tax Rate - the % rate at which tax is assumed to have been paid against any dividends received.

Dividend Income Higher Tax Rate - the % higher rate for dividend income.

Interest Income Lower Rate Amount - this is the maximum gross interest income that can be taxed at the Interest Income Lower Tax Rate. If your gross interest income is greater than this figure then **all** your interest income will be taxed at Interest Income Base Tax Rate.

Interest Income Lower Tax Rate - the % rate at which interest income below or equal to the Interest Income Lower Rate Amount will be charged.

Interest Income Base Tax Rate - the % rate at which tax is assumed to have been paid against any interest received.

Interest Income Higher Tax Rate - the % higher rate for interest income.

You can also set up to four interest rates that you wish to use on the Misc sheet. You cannot change the 0% value.

#### Misc

While the sheets have been created with a specific purpose in mind, you don't have to stick to it. The main aim is to get all your income, allowances, benefits and tax paid entered somewhere. Play around with it and see what works for you. In most cases the spreadsheet rounds up or down to the nearest 2nd decimal place. This can give rises to slight differences (a few pence) in the tax calculation if a different basis of rounding is used.



## TAX MASTER - NOTES

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