UK TAX RATES

INCOME TAX RATES	2001/02	2000/01
10% on first	£1,880	£1,520
22% on next	£27,420	£26,880
40% on income over	£29,400	£28,400
Dividends for basic rate Taxpayers	10%	10%
Other investment income for BR Taxpayers	20%	20%
Dividends for higher rate Taxpayers	32.5%	32.5%
Certain trusts (e.g. discretionary)	34%	34%

INCOME TAX RELIEFS	2001/02	2000/01
Personal allowances		
- Basic	£4,535	£4,385
- Age 65-74	£5,990	£5,790
- Age 75 & over	£6,260	£6,050
Married couple's allowance*		
- Basic	Nil	Nil
- Age <75, and born before 6 April 1935	£5,365	£5,185
- Age 75 & over	£5,435	£5,255
Children's Tax Credit	£5,200	N/A
Income limit for age-related allowances	£17,600	£17,000
Blind persons allowance	£1,450	£1,400
Rent a room tax free allowance	£4,250	£4,250
Enterprise Investment Scheme at 20%	£150,000	£150,000
Venture Capital Trust at 20%	£100,000	£100,000

*Allowances where relief is restricted to 10%

UK CORPORATION TAX

	2001/02	2000/01
Starting Rate	10%	10%
Starting Rate Limit	£10,000	£10,000
Upper Marginal Limit	£50,000	£50,000
Effective Marginal Rate	22.5%	22.5%
Small Companies Rate	20%	20%
Small Companies Limit	£300,000	£300,000
Upper Marginal Limit	£1,500,000	£1,500,000
Effective Marginal Rate	32.5%	32.5%
Main Rate, above £1,500,000	30%	30%

US FEDERAL TAX RATES 2000

Filing Status	Std Deduction	RATE				
		15%	28%	31%	36%	39.6%
Head of household	$6,450	$0 – $35,150	$35,150 - $90,800	$90,800 - $147,050	$147,050 – $288,350	Over $288,350
Married filing jointly	$7,350	$0 – $43,850	$43,850 - $105,950	$105,950 – $161,450	$161,450 – $288,350	Over $288,350
Married filing separately	$3,675	$0 – $21,925	$21,925 - $52,975	$52,975 – $80,725	$80,725 – $144,175	Over $144,175
Single	$4,400	$0 – $26,250	$26,250 - $63,550	$63,550 – $132,600	$132,600 – $288,350	Over $288,350

US FEDERAL TAX RATES 2001 – PROJECTED

Filing Status	Std Deduction	RATE				
		15%	28%	31%	36%	39.6%
Head of household	$6,650	$0 – $36,250	$36,250 – $93,600	$93,600 – $151,600	$151,600 – $297,300	Over $297,300
Married filing jointly	$7,600	$0 – $45,200	$45,200 – $109,250	$109,250 – $166,450	$166,450 – $297,300	Over $297,300
Married filing separately	$3,800	$0 – $22,600	$22,600 – $54,625	$54,625 – $83,225	$83,225 – $148,650	Over $148,650
Single	$4,550	$0 – $27,050	$27,050 – $65,550	$65,550 – $136,750	$136,750 – $297,300	Over $297,300

SELF EMPLOYMENT & SOCIAL SECURITY TAXES 2000 / 2001

		Rate
OASDI (Employer/Employee)		12.4%
Medicare (Employer/Employee)		2.9%
Combined (Employer/Employee)		15.3%
OASDI maximum base (1.45% on excess over)	2000	$76,200
	2001	$80,400

* For social security taxes the OASDI and Medicare expenses are split between employer and employee

EXEMPTIONS	2000	2001
	$2,800	$2,900

US CORPORATE TAX 2000 / 2001

Taxable Income	Tax on lower amount $	Rate on Excess %
$0 - $50,000	0	15
$50,001 - $75,000	7,500	25
$75,001 $100,000	13,750	34
$100,001 - $335,000	22,250	39
$335,001 - $10,000,000	113,900	34
$10,000,001 - $15,000,000	3,400,000	35
$15,000,001 - $18,333,333	5,150,000	38
Over $18,333,334	6,416,667	35