

NATIONAL INSURANCE

(Figures in brackets are for 2004/05)

Class 1	2005/06		2004/05	
	Employee	Employer	Employee	Employer
Not contracted out				
£0 - £94 (£91) weekly	Nil	Nil	Nil	Nil
£94.01 - £630 (£610) weekly	11%	12.8%	11%	12.8%
Over £630 (£610) weekly	1%	12.8%	1%	12.8%

Class 1	Employee		Employer	
	SR	MP	SR	MP
Contracted out				
£0 - £94 (£91) weekly	Nil	Nil	Nil	Nil
£94.01 - £630 (£610) weekly	9.4%	11.8%	9.3%	11.8%
Over £630 (£610) weekly	1%	12.8%	1%	12.8%

SR - Salary related scheme

MP - Money purchase scheme

	2005/06	2004/05
Class 1A and Class 1B	12.8%	12.8%
Class 2 - Per week on annual earnings over £4,345 (£4,215)	£2.10	£2.05
Class 3 - Voluntary per week	£7.35	£7.15
Class 4 - Self employed individuals		
- £0 - £4,895 (£4,745)	Nil	Nil
- £4,895 - £32,760 (£31,720)	8%	8%
- Over £32,760 (£31,720)	1%	1%

INHERITANCE TAX

	2005/06	2004/05
Threshold	£275,000	£263,000
Annual Exemption	£3,000	£3,000
Death Rate	40%	40%
Lifetime Rate	20%	20%

VAT

	2005/06	2004/05
Standard Rate	17.5%	17.5%
Registration Threshold	£60,000	£58,000
Flat Rate Scheme Taxable Turnover Limit	£150,000	£150,000

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Tax Tables

UK - 2004/5 & 2005/6
US - 2004 & 2005



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