

CURRENT TAX RATES

Tax year April 2023 - April 2024

Current Tax Rates

Planning for paying taxation is part of running a business – think corporation tax, VAT, and personal taxes. Being clued up on the current tax rates is essential to keep your business running smoothly. Stay firmly in the know with this guide to tax rates.

Companies year to 31 March 2024

Band		Tax Rate
From	To	
£0	£50,000	19.00%
£50,000	£250,000	26.50%
£250,000	Upwards	25.00%

Individuals: Income Tax (5 April 2024 rates)

Band		Employment Income	Savings Income	Dividend income
From	To			
£0	£12,570	0.00%	0.00%	0.00%*
£12,570	£50,270	20.00%	20.00%	8.75%
£50,270	£100,000	40.00%	40.00%	33.75%
£100,000	£125,140	60.00%	60.00%	50.00%
£125,140	£150,000	40.00%	40.00%	33.75%
£150,000	Upwards	45.00%	45.00%	39.25%

*The first £2,000 of dividends per annum is tax-free.

Individuals: National Insurance (5 April 2024 rates)

Band		Employment		
From	To	Employee	Employer	Self Employed
£0	£9,096	0.00%	0.00%	0.00%
£9,096	£12,570	0.00%	13.80%	0.00%
£12,570	£50,270	10.00%	13.80%	9.00%
£50,270	Upwards	10.00%	13.80%	2.00%