

UK income tax - year ended 30 April 2012

Remittance basis: A

Not remittance basis: B

	A (£)	B (£)
INCOME		
1. Employment income	50,000	50,000
2. French dividend grossed up for notional UK credit	0	111,111
3. UK dividend grossed up for UK credit	5,555	5,555
4. Dutch interest (also see note 5)	10,000	12,000
Total income	65,000	178,666
6. Less personal allowance	0	0
Taxable income	65,555	178,666
TAX CALCULATION		
A & B Basic rate £35,000 at 20%	7,000	7,000
A Higher rate £25,000 at 40%	12,000	
B Higher rate £27,000 at 40%		10,800
B Dividend rate £88,000 at 32.5%		28,600
A UK Dividend rate £5,555 at 32.5%	1,805	
B UK Dividend rate £28,111 at 42.5%		11,947
Less double tax relief		
French dividend		(10,000)
Less PAYE	(18,500)	(18,500)
Less dividend credit	(555)	(11,666)
Add remittance charge	30,000	
TOTAL	31,750	18,181