

Personal Allowances & Tax Rates

<u>Income Tax Allowances</u>	<u>2007-2008</u>	<u>2006-2007</u>
	<u>£</u>	<u>£</u>
Personal allowance	5,225	5,035
Personal allowance for people aged 65-74	7,550	7,280
Personal allowance for people aged 75 and over	7,690	7,420
Income limit for age-related allowances	20,900	20,100
Married couple's allowance for people born before 06/04/1935	6,255	6,065
Married couple's allowance aged 75 or over	6,365	6,135
Minimum amount of married couple's allowance	2,440	2,350
Blind person's allowance	1,730	1,660

The rate of relief for the continuing married couple's allowance and maintenance relief for people born before 6 April 1935 and for the children's tax credit is 10%.

<u>Taxable Bands</u>	<u>2007-2008</u>	<u>2006-2007</u>
	<u>£</u>	<u>£</u>
Starting rate 10%	0-2,230	0-2,150
Basic rate 22%	2,231-34,600	2,151-33,300
Higher rate 40%	Over 34,600	Over 33,300

Ayres Bright Vickers
Bishopstone
36 Crescent Road
Worthing
West Sussex, BN11 1RL
Tel: 00 44 (0) 1903 234552 Fax: 00 44 (0) 1903 823973
e-mail: ABV@ayresbrightvickers.co.uk
Website: <http://www.ayresbrightvickers.co.uk>