

Tax rates to be used 1 December 2024 – 30 November 2025

Candidates will not be provided with tax rates in the exam; these must be learned by the candidate

Personal tax allowance:	£12,570
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Income tax:	
Starting rate for savers:	£5,000
Basic rate:	£0 - £37,700
Higher rate:	£37,701 - £125,140
Additional rate:	£125,141 and above

Dividend tax:	
Dividend allowance:	£500
Basic rate:	8.75%
Higher rate:	33.75%
Additional rate:	39.35%

Capital gains tax:	
Capital gains tax exempt amount:	£3,000
Basic rate:	10%
Higher or additional rate:	20%
Basic rate on residential property:	18%
Higher or additional rate on residential property:	24%

Inheritance tax:	
Inheritance tax threshold:	£325,000
Inheritance tax rate:	40%

Corporation tax rate:	19% if profits < £50,000 26.5% if profits > £50,000 but < £250,000 25% if profits > £250,000
Pensions annual allowance:	£60,000
ISA annual limits:	£20,000

Enterprise Investment Scheme (EIS) tax relief rate:	30% up to £1,000,000
Seed EIS tax relief limit:	50% up to £200,000
Venture Capital Trust Relief limit:	30% up to £200,000