

Whitefield Tax and YogaTax

Example of Tax Liabilities for a Company - Existing Corporation Tax Rates

2021-22 Tax rates (England and Wales) - Current Corporation Tax Rates



Profit Level (after expenses and before directors remuneration)

Single Director / Shareholder vs Sole Trader

Profit	£	15,000	£	25,000	£	50,000	£	100,000	£	150,000	£	250,000	£	500,000
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Tax as a Company

Profit	15,000	25,000	50,000	100,000	150,000	250,000	500,000
Less directors salary	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)
Less employers NI on salary	(436)	(436)	(436)	(436)	(436)	(436)	(436)
Corporation Tax on	2,564	12,564	37,564	87,564	137,564	237,564	487,564
Corporation Tax due	(487)	(2,387)	(7,137)	(16,637)	(26,137)	(45,137)	(92,637)
Profit after Corporation Tax equates to dividend	2,077	10,177	30,427	70,927	111,427	192,427	394,927

Personal tax and NI on salary	292	292	292	292	2,521	2,692	2,692
Personal tax on dividend	-	571	2,089	13,291	29,425	59,012	136,164

Total tax (including CT)	1,215	3,686	9,954	30,656	58,518	107,277	231,929
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Tax as a Sole Trader

Taxable Profit	15,000	25,000	50,000	100,000	150,000	250,000	500,000
Company saves Tax of	-	348	1,329	1,592	-	-	-
Company Tax is more by	82	-	-	-	242	2,000	9,153

Whitefield Tax and YogaTax

Example of Tax Liabilities for a Company - New 2023/24 Corporation Tax Rates

2021-22 Tax rates (England and Wales) - Assume 2023/24 Corporation Tax Rates



Profit Level (after expenses and before directors remuneration)

Single Director / Shareholder vs Sole Trader

Profit	£	15,000	£	25,000	£	50,000	£	100,000	£	150,000	£	250,000	£	500,000
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Tax as a Company

Profit	15,000	25,000	50,000	100,000	150,000	250,000	500,000
Less directors salary	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)	(12,000)
Less employers NI on salary	(436)	(436)	(436)	(436)	(436)	(436)	(436)
Corporation Tax on	2,564	12,564	37,564	87,564	137,564	237,564	487,564
Corporation Tax due	(487)	(2,387)	(7,137)	(19,454)	(32,704)	(59,204)	(121,891)
Profit after Corporation Tax equates to dividend	2,077	10,177	30,427	68,109	104,859	178,359	365,673

Personal tax and NI on salary	292	292	292	292	1,864	2,692	2,692
Personal tax on dividend	-	571	2,089	12,375	26,469	53,652	125,018

Total tax (including CT)	1,215	3,686	9,954	32,558	61,474	115,984	250,037
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Tax as a Sole Trader

Taxable Profit	15,000	25,000	50,000	100,000	150,000	250,000	500,000
Company saves Tax of	-	348	1,329	-	-	-	-
Company Tax is more by	82	-	-	309	3,197	10,708	27,261