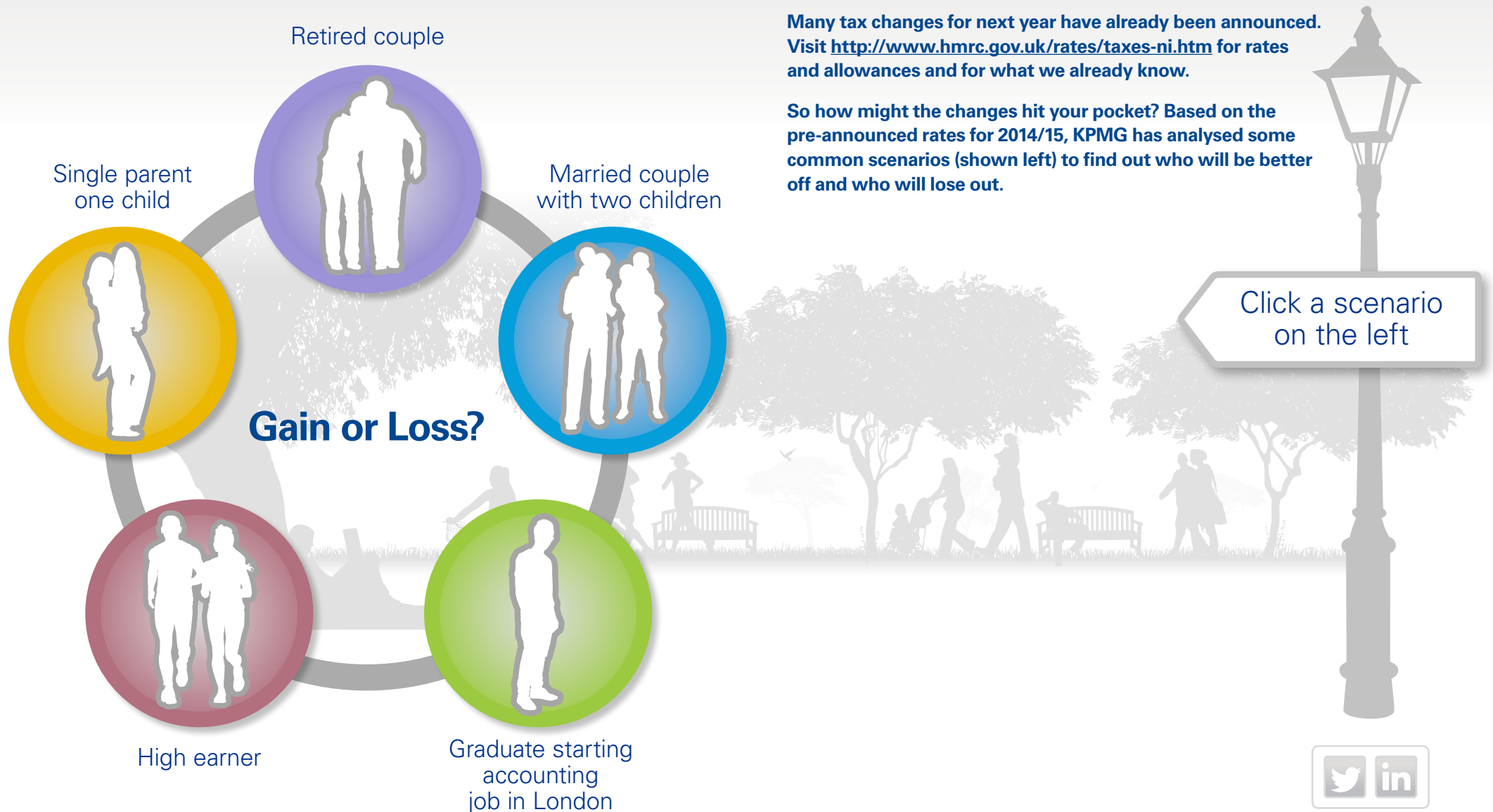


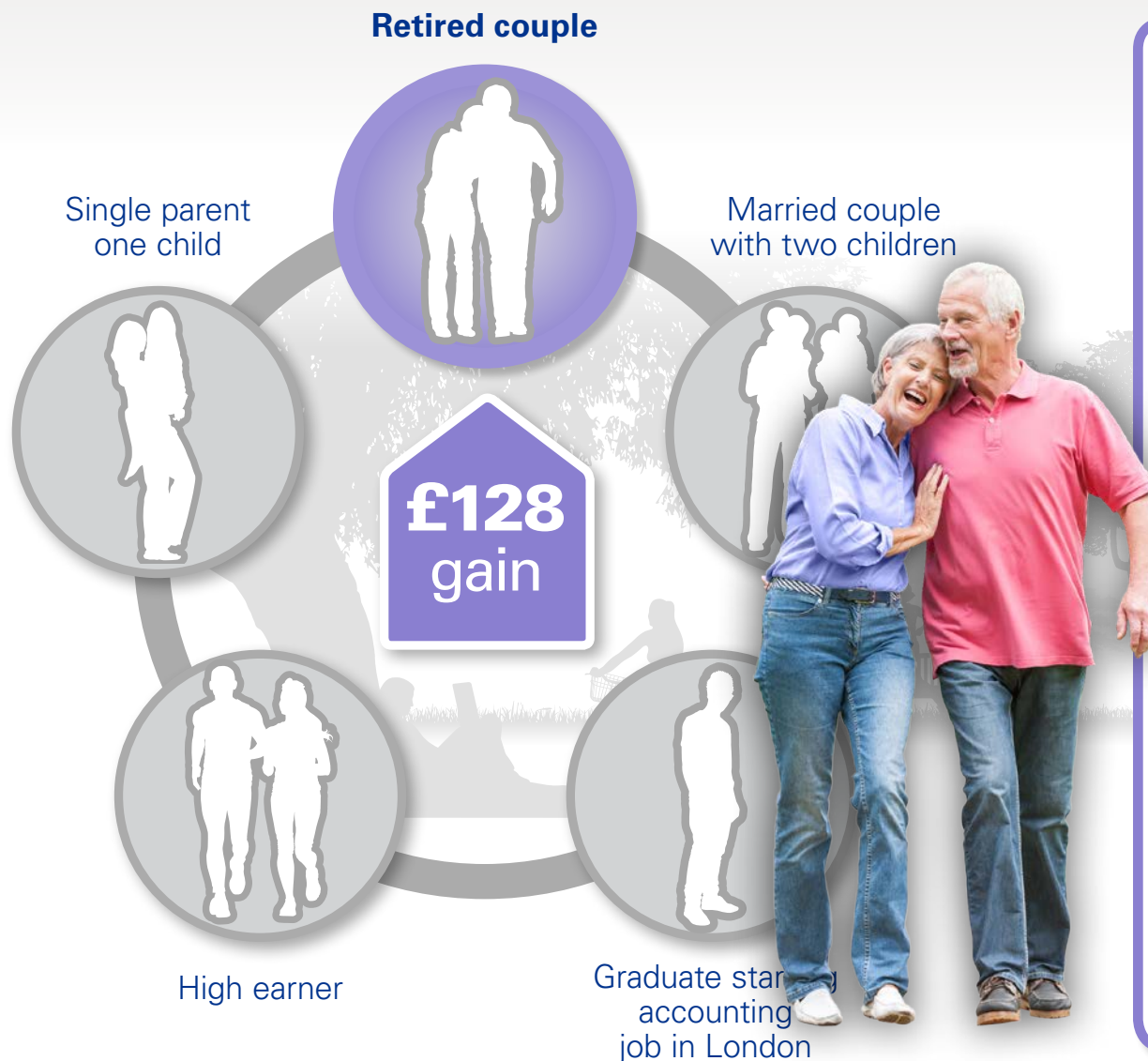
# Who is better or worse off this year?

Tax year April 2014 - March 2015



# Who is better or worse off this year?

Tax year April 2014 - March 2015



## Retired couple

Frank (81) and Sally (76) are a married, retired couple. Frank has a state pension of £5,740 and an Occupational Pension of £10,000. Their investments consist of 100 shares in Santander with their main savings in cash ISAs. They like to go on two holidays each year to warmer parts of Europe. They have a Honda Jazz for quick trips to the shops and around the local area, averaging 2,000 miles per year.

### ASSUMPTIONS:

- Frank has maximum state pension
- Sally's state pension does not exceed her personal allowance
- They have two holidays in Europe per year and fly business class
- The car is a petrol vehicle

	2013/14 (base year)	2014/15
Net Income after IT & NIC	15,515	15,664
Indirect Tax	(922)	(943)

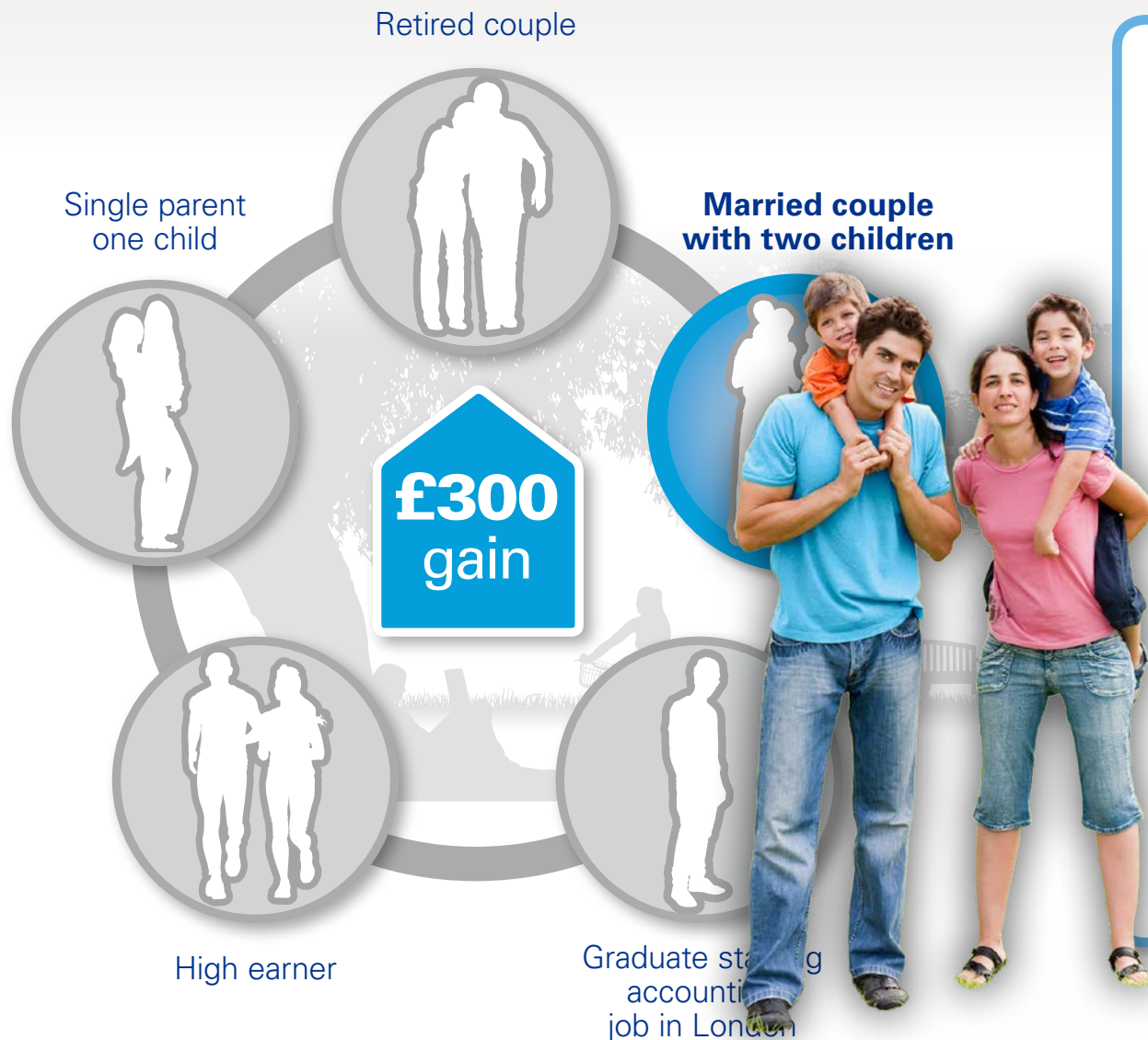
Frank and Sally are better off due to the increase in the personal allowance.

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# Who is better or worse off this year?

Tax year April 2014 - March 2015



## Married couple with two children

John and Sue are both in their late 30s and have two children. Sue is a middle manager earning £52,000 pa while John stays at home to look after the kids. They have a VW Golf and average 15,000 miles per year. John and Sue take the kids on one holiday abroad per year.

### ASSUMPTIONS:

- The married couple have one holiday in Europe per year and fly standard class
- The car is a petrol vehicle

	2013/14 (base year)	2014/15
Net Income after IT & NIC	38,814	38,718
Indirect Tax	(1,118)	(1,123)

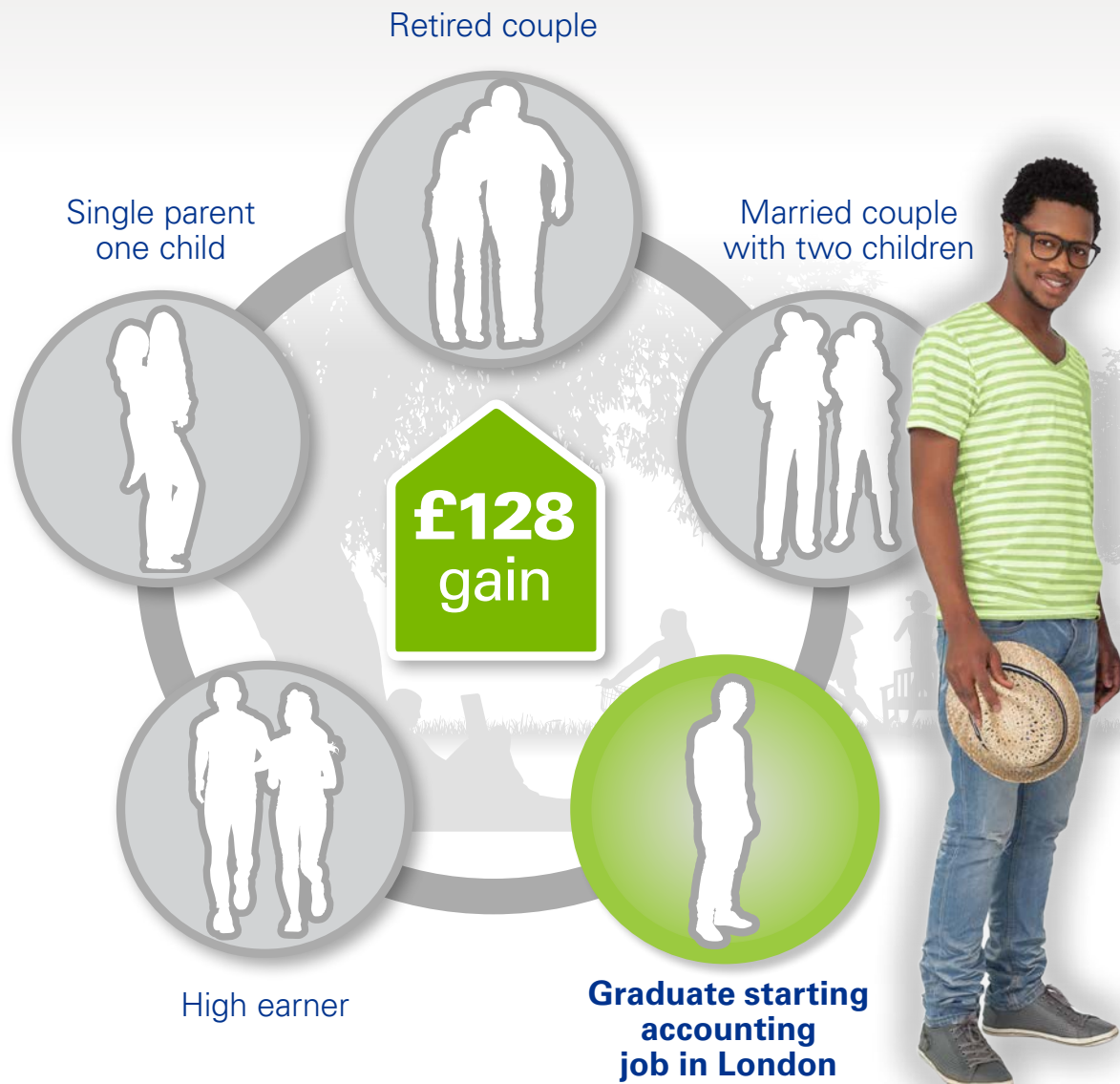
The married couple have benefited from the increase in the personal allowance. However, this benefit has been eroded by the slight abatement of the basic rate band, and minor increase in air passenger duty.

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# Who is better or worse off this year?

Tax year April 2014 - March 2015



## Graduate starting accounting job in London

Steven has just finished university and is starting work as a trainee accountant in London on £30,000 pa. He has taken out the full student loan available to him and is starting to make repayments. Steven takes an average of three holidays per year, to Europe and visiting family in Aberdeen.

### ASSUMPTIONS:

- The graduate makes two trips to Europe each year and flies standard class
- He makes one return trip per year to see his family and flies standard class

	2013/14 (base year)	2014/15
Net Income after IT & NIC	21,941	22,077
Indirect Tax	(268)	(276)

Steven is better off due the increase in the personal allowance, reduced slightly by an increase in air passenger duty.

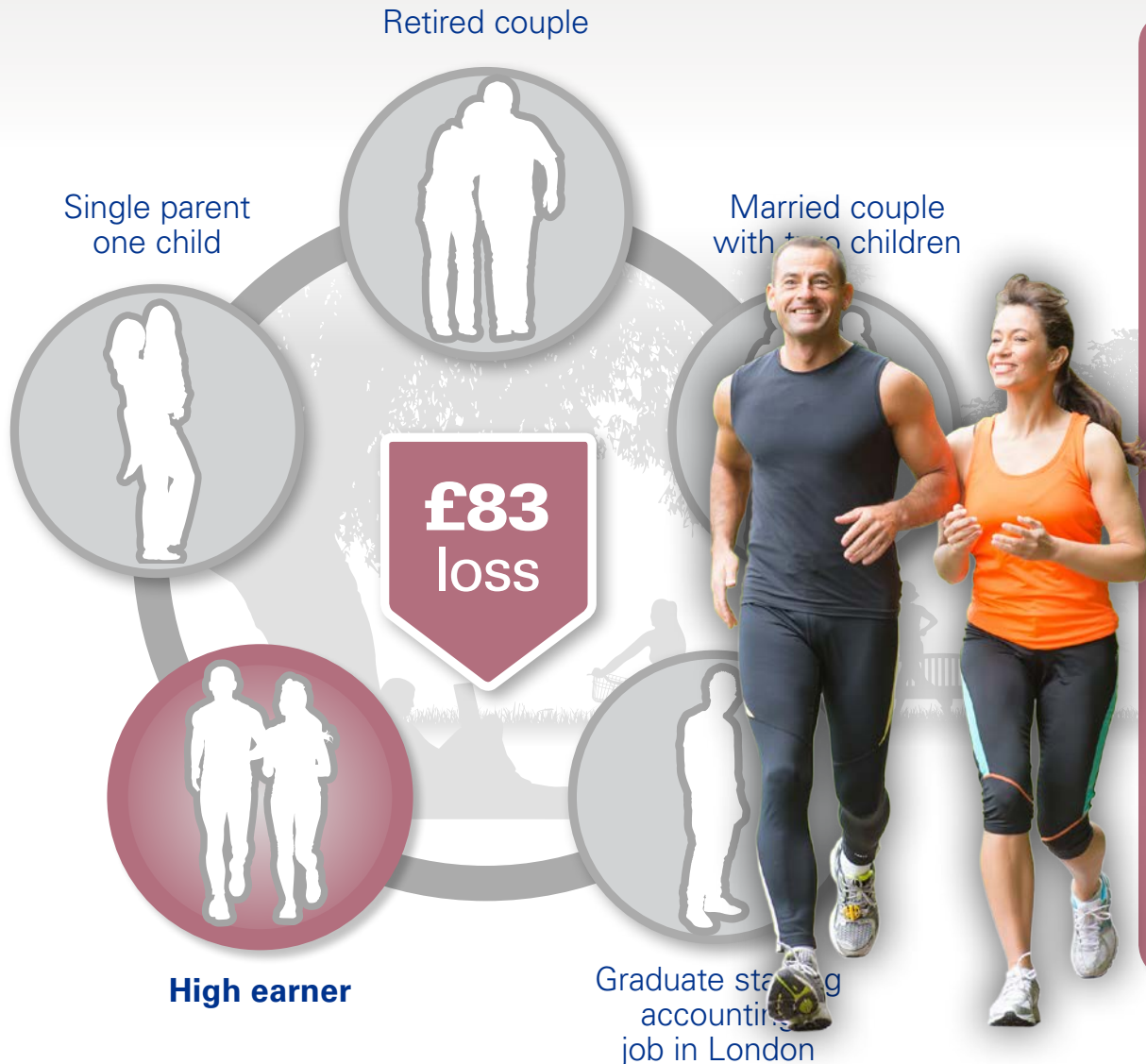
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# Who is better or worse off this year?

Tax year April 2014 - March 2015



## High earner

Hugh is a senior executive at a multi-national firm. He earns £200,000 pa and his wife is not in paid employment. They have no children. Hugh and his wife holiday in the Caribbean and America. He has a company car (Mercedes E-Class) and a second car (BMW 5 Series) which his wife uses.

### ASSUMPTIONS:

- The high earner's wife drives a BMW 5 Series and averages 10,000 miles per year
- The couple have two holidays per year, in America and the Caribbean, and fly upper class
- All cars are petrol vehicles

	2013/14 (base year)	2014/15
Net Income after IT & NIC	116,688	116,641
Indirect Tax	(2,328)	(2,364)

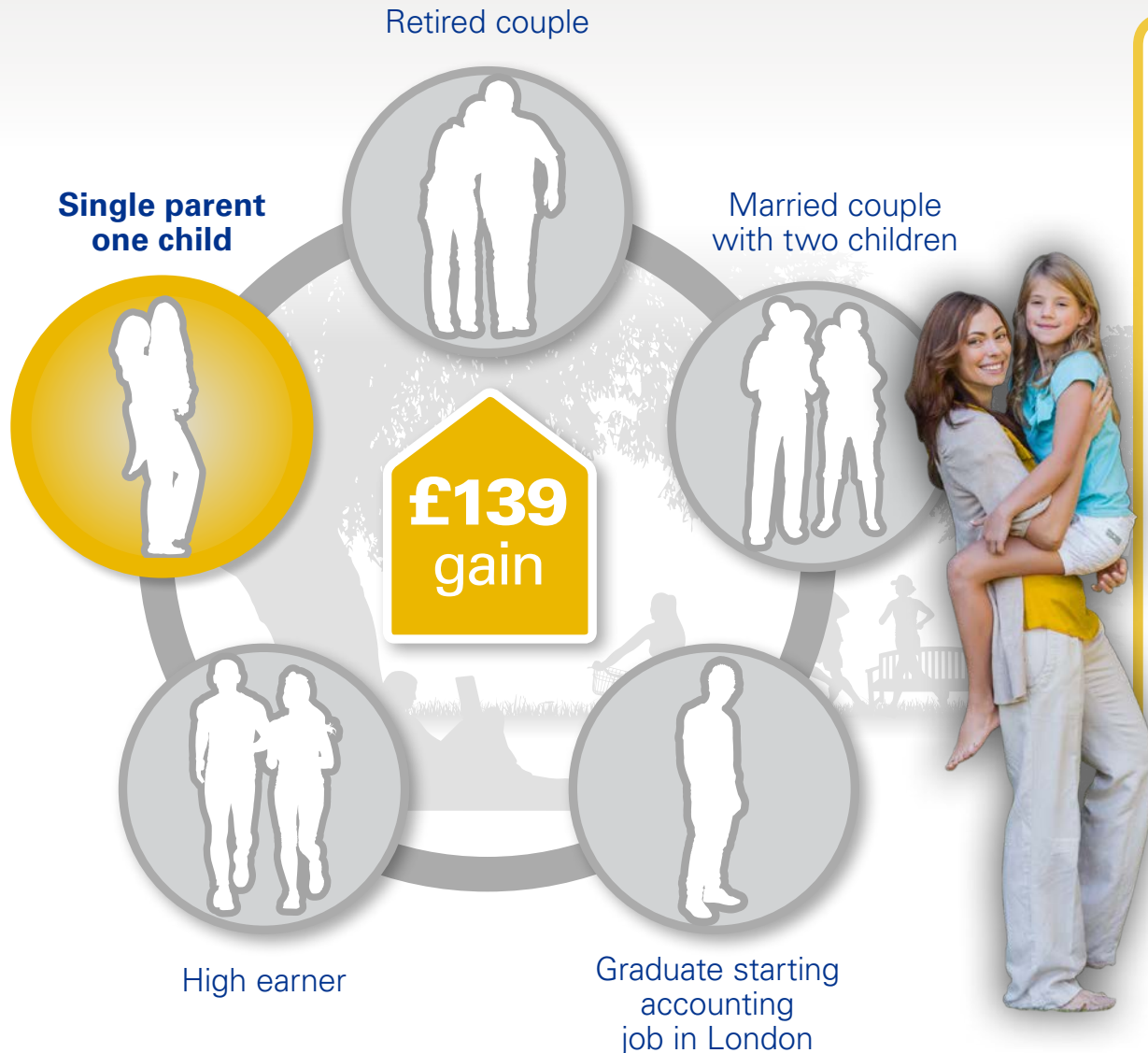
Hugh is worse off due to the reduction in the basic rate band and small increases in road tax and air passenger duty.

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# Who is better or worse off this year?

Tax year April 2014 - March 2015



## Single parent with one child

Alex is a single parent in her late 20s. She earns £15,000 pa working 30 hours a week and relies on paid childcare for her one child. She has a 14 year old Peugeot 106 and averages 12,000 miles per year.

### ASSUMPTIONS:

- The car is a petrol vehicle

	2013/14 (base year)	2014/15
Net Income after IT & NIC	13,863	14,007
Indirect Tax	(1,153)	(1,158)

Alex is better off due the increase in the personal allowance and a small increase in child benefit.

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