

SINGLE

| | | |
|------------------------------------|-----------|-------------------------|
| Total Contract income | | 90000 |
| Expenses | | |
| Computer Costs | 950 | |
| Insurance | 800 | |
| Telephone | 280 | |
| Motor & Travel | 900 | |
| Stationery & Postage | 150 | |
| Light & Heat | 350 | |
| Rent Payable | 2000 | |
| Bank Interest and Charges | 95 | |
| Internet Costs | 250 | |
| Subscription to Trade Associations | 300 | |
| Training Courses | 1400 | |
| Books and Journals | 195 | |
| Accountancy Fee | 2000 | 9670 |
| Net income | | 80330 |
| Company pension | | 10000 |
| income to be paid as salary | | 70330 |
| Less P Health insur. | | -850 |
| Less Pension | | -600 |
| Taxable salary | | 68880 |
| 32800 x 20% | 6560 | |
| 36080 x 41 % | 14792.8 | 21352.8 |
| Less P tax credit | -1650 | |
| Rent | -320 | |
| Medical exps 600*20% | -120 | -2090 |
| | | 19262.8 |
| <u>Less</u> | | |
| PRSI | *4% | 2813.2 |
| USC | 10036 *2% | 200.72 |
| | 5980 *4% | 239.2 |
| | 54314 *7% | 3801.98 |
| | | 7055.1 |
| Total taxes due: | | <u><u>26,317.90</u></u> |

MARRIED

| | | | |
|------------------------------------|------------------------------|---------|-------------------------|
| Total Contract income | | | 90000 |
| Expenses | | | |
| Computer Costs | | 950 | |
| Insurances | | 800 | |
| Telephone | | 280 | |
| Motor & Travel | | 900 | |
| Stationery & Postage | | 150 | |
| Light & Heat | | 350 | |
| Bank Interest and Charges | | 95 | |
| Interest Costs | | 250 | |
| Subscription to Trade Associations | | 300 | |
| Training courses | | 1400 | |
| Books and Journals | | 195 | |
| Accountancy Fee | | 2000 | 7670 |
| Net income | | | 90000 |
| Company pension | | | 10000 |
| income to be paid as salary | | | 80000 |
| Income- Spouse | | | 75000 |
| Joint income | | | 155000 |
| Less P Health insur. | | | -900 |
| Less Pension | | | -13500 |
| Taxable salary | | | 140600 |
| | 65600 x 20% | 13120 | |
| | 75000 x 41 % | 30750 | 43870 |
| Less P tax credit | | -3300 | |
| Less PAYE credit - spouse | | -1650 | |
| Medical exps 750*20% | | -120 | -5070 |
| | | | 38800 |
| <u>Less</u> | | | |
| PRSI | *4% | 3200 | |
| PRSI - Spouse | (6604 @ nil) (balance at 4%) | 2735.84 | |
| USC | *2% | 200.72 | |
| | *4% | 239.2 | |
| | *7% | 4478.88 | 4918.8 |
| USC - Spouse | *2% | 200.72 | |
| | *4% | 239.2 | |
| | *7% | 4128.88 | 4568.8 |
| Total taxes due: | | | <u><u>54,223.44</u></u> |