

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			<u>80330</u>
Company pension			10000
income to be paid as salary			70330
Less Permanent Health insurance			-850
Less Pension			-600
Taxable salary			68880
	36400 x 20%	7280	
	32480 x 41 %	13316.8	20596.8
Less Personal tax credit		-1830	
Rent		-400	
Medical exps 600*20%		-120	-2350
			18246.8
Less			
PRSI	*3%	2109.9	
Income Levy	*2%	1406.6	#REF!
Total taxes due:			<u><u>#REF!</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 Permanent Health insurance.			-900
Less Pension			-13500
Taxable salary			140600
	72800 x 20%	14560	
	67800 x 41 %	27798	42358
Less Personal tax credit		-3660	
Less PAYE credit - spouse		-1830	
Medical exps 750*20%		-120	-5610
			36748
Less			
PRSI	*3%	2400	
PRSI - Spouse	(6612 @ nil) (balance at 4%	2735.52	
Health Levies	*4%	3200	
Health Levies - Spouse	*4%	3000	
Income Levy	*2%	1600	
Income Levy - Spouse	*2%	1500	14435.52
Total taxes due:			<u>51,183.52</u>