

SINGLE

**Total Contract income** 90,000.00

**Expenses**

Computer Costs	950.00	
Insurance	800.00	
Telephone	280.00	
Stationery & Postage	150.00	
Light & Heat	350.00	
Rent Payable	2,000.00	
Bank Interest and Charges	95.00	
Internet Costs	250.00	
Subscription to Trade Associations	300.00	
Training Courses	1,400.00	
Books and Journals	195.00	
Accountancy Fee	2,000.00	8,770.00
Net income		<u>81,230.00</u>

Less Company pension 10,000.00

income to be paid as salary 71,230.00

Less P Health insur. 850.00

Less Pension 6,000.00

Taxable salary 64,380.00

**INCOME TAX**

36,800.00	20%	7,360.00	
27,580.00	40%	<u>11,032.00</u>	18,392.00

Less personal tax credit 1,700.00

Less earned tax credit 1,700.00

Less medical expenses €600\*20% 120.00 3,520.00

Net tax liability **14,872.00**

**PRSI**

64,380.00	4%	<b>2,575.20</b>
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**USC**

12,012.00	0.50%	60.06	
9,283.00	2.00%	185.66	
43,085.00	4.50%	<u>1,938.83</u>	<b>2,184.55</b>

Total taxes due: 19,631.75