

MARRIED
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	
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	6,770.00
Net income		<u>83,230.00</u>

Less Company pension 10,000.00

income to be paid as salary 73,230.00

Income-spouse 75,000.00

Joint income 148,230.00

Less P Health insur. 900.00

Less Pension 13,500.00

Taxable salary 133,830.00

INCOME TAX

73,600.00	20%	14,720.00	
60,230.00	40%	<u>24,092.00</u>	38,812.00

Less personal tax credit	3,400.00	
Less PAYE tax credit-spouse	1,700.00	
Less earned tax credit	1,700.00	
Less medical expenses €600*20%	120.00	6,920.00

Net tax liability **31,892.00**

PRSI - self

73,230.00	4%	2,929.20	
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PRSI - spouse

75,000.00	4%	<u>3,000.00</u>	5,929.20
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USC - self

12,012.00	0.50%	60.06	
9,283.00	2.00%	185.66	
48,749.00	4.50%	2,193.71	
3,186.00	8%	<u>254.88</u>	2,694.31

USC - spouse

12,012.00	0.50%	60.06	
9,283.00	2.00%	185.66	
48,749.00	4.50%	2,193.71	
4,956.00	8%	<u>396.48</u>	2,835.91

Total taxes due: **43,351.41**