



How to calculate the trust or estate's tax

Use this guide to work out the trust or estate's tax and to check any calculation we send you.

If you ask us to calculate the trust or estate's tax, the completed paper Tax Return **must** reach us by **31 October 2009**.

If you complete a paper Tax Return you must make sure that this reaches us **by 31 October 2009**. If your paper Tax Return reaches us after this date, you will be liable to be charged an automatic penalty of £100.

If we receive the paper Tax Return after 31 October 2009 and you have not worked out the tax, we will do it for you but we cannot guarantee to tell you what to pay by 31 January 2010.

So if you do not know what to pay, make an estimate and pay that by 31 January 2010. Remember, if you do not pay enough, you will have to pay interest and possibly a surcharge.

You can file online even if we have sent you a paper Tax Return. If you file online, you have until 31 January 2010 to file your Tax Return. You can use our Self Assessment Online service to file the Tax Return over the Internet using 3rd party commercial software. If you file online, your calculations are done for you and you will receive an instant on-screen acknowledgement that your Tax Return has been received. Go to **www.hmrc.gov.uk** for information about filing online.

If we receive your online Tax Return after 31 January 2010 then you will be charged an automatic penalty of £100.

Whichever method you use to file your Tax Return, by 31 January 2010 you must:

- pay the balance of any tax the trust or estate owes for 2008–09, and
- pay the first payment on account for the 2009–10 tax year, if appropriate.

You must pay what is owed by this date to avoid interest and possibly a surcharge.

If you need help, then please ask us.

Layout of the calculation

Here is a summary of the stages you will see in the Working Sheet:

- STAGE 1** is for all the income and deductions you have included in your Tax Return and sorts them into the Trust and Estate Tax Return categories which will be taxed later on. All trustees and personal representatives should complete Stage 1.
- STAGE 2** is for personal representatives only.
- STAGE 3** is for trustees who are taxable at the trust rate or the dividend trust rate. Certain types of income and deemed income are chargeable at the trust rate or the dividend trust rate whether or not the trustees are normally taxable at the basic/dividend ordinary rate. These types of income include accrued income charges, income from deeply discounted securities, gilt strips, offshore income gains, income from companies purchasing their own shares and gains on life insurance policies, life annuities and capital redemption policies. If, apart from these types of income, you are taxable at the basic/dividend ordinary rate only, you should complete Stage 5. If you are the trustee of an unauthorised unit trust, which is generally taxable at the basic rate only, you should complete Stage 4. These stages will charge the income listed above at the correct rates. Stage 3 is to be completed by the trustees who are chargeable at the trust rate or dividend trust rate, on any income other than that listed above.
- STAGE 4** is for trustees of an unauthorised unit trust.
- STAGE 5** is for other trustees not taxable at the trust rate or the dividend trust rate.
- STAGE 6** brings in all the tax you have already deducted from income (so you will need the Tax Return and any supplementary Pages again), and works out any non-payable tax credits.
- STAGE 7** makes adjustments to the tax calculated in earlier sections and adds in Capital Gains Tax. The final box of Stage 7, box T7.27 gives the figure for box 17.1 in the Trust and Estate Tax Return.
- STAGE 8** works out what you have to pay us by 31 January 2010, or what we have to pay you, and checks if you will have to make 2009–10 payments on account.
- STAGE 9** is for trustees who make discretionary payments to beneficiaries.

STAGE 1 All trustees and personal representatives should complete this stage, filling in the boxes with information from the Trust and Estate Tax Return and the supplementary Pages.

Total income

	Non-savings and savings income	Dividend type (10%) income	Gains on life Policies (with tax treated as paid)
Trades, professions, or vocations	boxes 1.92 + 1L.91 £ T1.1		
Partnership	from box 2.22 £ T1.2		
Land and property	from box 3.42 £ T1.3		
Foreign income	total boxes 4.1 + 4.4 + 4.5 + 4.6 £ T1.4	box 4.2B + box ((4.2 minus 4.2B) x 100/90) £ T1.5	from box 4.8 £ T1.6
Other income	total boxes 9.1 + 9.4 + 9.7 + 9.8 + 9.11 + 9.14 + 9.34 + 9.38 £ T1.7	from boxes 9.17, 9.20, 9.23, 9.24, 9.25, 9.28 and 9.40 £ T1.8	from box 9.31 £ T1.9
	box 9.29 + (if a gain) box 9.37A £ T1.10		
Total income	Total of column above £ T1.11	Total of column above £ T1.12	Total of column above £ T1.13

Total deductions

Interest on loans etc	from boxes 10.1A, 10.4A £ T1.14		
Losses	from boxes 1.85, 1L.85, 2.15, 2.24, 3.16, 3.43, 4.30A, 4.37A, 9.36 (and 9.37A, if a loss) £ T1.15		

Taxable income

Total deductions	T1.14 + T1.15 £ T1.16	T1.16 minus T1.11 £ T1.18	T1.18 minus T1.12 £ T1.20
Taxable income	T1.11 minus T1.16 £ T1.17	T1.12 minus T1.18 £ T1.19	T1.13 minus T1.20 £ T1.21

Copy to box T6.24 to calculate the notional tax credits on deemed income

Personal Representatives, should now go to stage 2.

Trustees who are taxable at the trust rate or the dividend trust rate, should now go to stage 3.

Trustees of Unauthorised Unit Trusts, should now go to stage 4.

Other trustees, not taxable at the trust rate or the dividend trust rate, should now go to stage 5.

STAGE 2 This section should only be completed by Personal Representatives

If any box on this page is negative, substitute zero ('0')

	Non-savings and savings <small>from T1.17</small> T2.1	Dividends and company own shares <small>from T1.19</small> T2.2	Life policy gains (with tax paid) <small>from T1.21</small> T2.3
Taxable Income £	<input type="text"/>	<input type="text"/>	<input type="text"/>
		<i>Copy to T6.2 to calculate the tax credits on dividends</i>	

Calculate Income Tax due

Income taxable at 10%	<small>T2.2 x 10%</small> T2.4	<input type="text"/>
Income taxable at 20%	<small>T2.1 + T2.3</small> T2.5	<input type="text"/>
	<small>T2.5 x 20%</small> T2.6	<input type="text"/>
Income Tax due	<small>T2.4 + T2.6</small> T2.7	<input type="text"/>
		<i>Copy to T7.1</i>

If you are the personal representative of a deceased Lloyd's Underwriter please complete boxes T2.8 to T2.15 to calculate tax credits on Lloyd's income

Calculate tax credit on UK dividends received through Lloyd's

<small>from box 1L.25</small> T2.8	<small>lower of T2.1 and T2.8</small> T2.9
<input type="text"/>	<input type="text"/>
	<i>Copy to T6.4</i>

Calculate tax credit on foreign dividends received through Lloyd's

<small>box 1L.51 minus 1L.56</small> T2.10	<small>T2.1 minus T2.9</small> T2.11
<input type="text"/>	<input type="text"/>
	<small>lower of T2.10 and T2.11</small> T2.12
	<input type="text"/>

Calculate notional tax on dividends received through Lloyd's

<small>from box 1L.39</small> T2.13	<small>T2.11 minus T2.12</small> T2.14
<input type="text"/>	<input type="text"/>
	<small>lower of T2.13 and T2.14</small> T2.15
	<input type="text"/>
	<i>Copy to T6.20</i>

Now go to stage 6
Ignore stages 3 to 5



STAGE 3 This section should be completed by trustees who are taxable at the trust rate or the dividend trust rate

If any box on this page is negative, substitute zero ('0')

	Non-savings and savings	Dividends and company own shares
Taxable Income	$T1.17 + T1.21$ T3.1 £ <input style="width: 100px;" type="text"/>	from T1.19 T3.2 £ <input style="width: 100px;" type="text"/> <i>Copy to T6.2 to calculate the tax credits on dividends</i>
	boxes 13.11 + 13.17 T3.3 £ <input style="width: 100px;" type="text"/>	boxes 13.7 + 13.13 T3.4 £ <input style="width: 100px;" type="text"/>
Items chargeable at trust rate	$T3.1 \text{ minus } T3.3$ T3.5 £ <input style="width: 100px;" type="text"/>	$T3.2 \text{ minus } T3.4$ T3.6 £ <input style="width: 100px;" type="text"/>

Calculation of Trust Management Expenses (TMEs)

If you are claiming TMEs complete boxes T3.7 to T3.19, otherwise enter zero in boxes T3.18 to T3.19 and continue from box T3.20.

Total trust management expenses	from box 13.19 T3.7 £ <input style="width: 100px;" type="text"/>
Income not liable to UK Income Tax	from box 13.21 T3.8 £ <input style="width: 100px;" type="text"/>
Total income	$T3.8 + T1.11 + T1.12 + T1.13$ T3.9 £ <input style="width: 100px;" type="text"/>
Expenses applicable to income not liable to UK Income Tax (non resident trusts only)	$T3.7 \times T3.8 / T3.9$ T3.10 £ <input style="width: 100px;" type="text"/>
Expenses applicable to income not liable at the trust rate	from box 13.20 T3.11 £ <input style="width: 100px;" type="text"/>
Trust management expenses allowable	$T3.7 \text{ minus } (T3.10 + T3.11)$ T3.12 £ <input style="width: 100px;" type="text"/>

	Dividend etc	Non-savings etc
Notional maximum amount of net trust management expenses which could be allowed against income	$T3.6 \times 90 / 100$ T3.13 £ <input style="width: 100px;" type="text"/>	$T3.5 \times 80 / 100$ T3.14 £ <input style="width: 100px;" type="text"/>
	lower of T3.12 and T3.13 T3.15 £ <input style="width: 100px;" type="text"/>	$T3.12 \text{ minus } T3.15$ T3.16 £ <input style="width: 100px;" type="text"/>
	$T3.15 \times 100 / 90$ T3.18 £ <input style="width: 100px;" type="text"/>	lower of T3.14 and T3.16 T3.17 £ <input style="width: 100px;" type="text"/>
Grossed up trust management expenses	£ <input style="width: 100px;" type="text"/>	$T3.17 \times 100 / 80$ T3.19 £ <input style="width: 100px;" type="text"/>

Determine taxable income chargeable at trust rates

	Non-savings etc	Dividends etc
	$T3.5 \text{ minus } T3.19$	$T3.6 \text{ minus } T3.18$
Items chargeable at trust rate	$T3.20$ £ <input type="text"/>	$T3.21$ £ <input type="text"/>
	from box 9A.1	$T3.22 \text{ minus } T3.20$
Standard rate band	$T3.22$ £ <input type="text"/>	$T3.23$ £ <input type="text"/>
	$T3.20 \text{ minus } T3.22$	$T3.21 \text{ minus } T3.23$
Taxable income chargeable at trust rates	$T3.24$ £ <input type="text"/>	$T3.25$ £ <input type="text"/>
	$T3.1 \text{ minus } T3.24$	$T3.2 \text{ minus } T3.25$
Taxable income not chargeable at trust rates	$T3.26$ £ <input type="text"/>	$T3.27$ £ <input type="text"/>
		$T3.24 \times 40\%$
income taxable at 40%		$T3.28$ £ <input type="text"/>
		$T3.25 \times 32.5\%$
income taxable at 32.5%		$T3.29$ £ <input type="text"/>
		$T3.26 \times 20\%$
income taxable at 20%		$T3.30$ £ <input type="text"/>
		$T3.27 \times 10\%$
income taxable at 10%		$T3.31$ £ <input type="text"/>
		$T3.28 + T3.29 + T3.30 + T3.31$
		$T3.32$ £ <input type="text"/>
		<i>Copy to T7.1</i>

Now go to stage 6
Ignore Stages 4 and 5



STAGE 4 This section should be completed by trustees of Unauthorised Unit Trusts

If any box on this page is negative, substitute zero ('0')

	T1.17 + T1.21		T4.1		T4.1 x 20%		T4.2
Taxable non-savings and savings income	£	<input type="text"/>		£		<input type="text"/>	
	boxes 4.2 + 9.15 + 9.18 + 9.21 + 9.24 + 9.25 + 9.26 + 9.40		T4.3				
Dividend type income	£	<input type="text"/>					
	from T1.18		T4.4				
		<input type="text"/>					
	T4.3 minus T4.4		T4.5				
Taxable dividend type income	£	<input type="text"/>					
	from box 9A.1		T4.6				
Standard rate band	£	<input type="text"/>					
	lower of T4.5 and T4.6		T4.7				
		<input type="text"/>					
	from box 9.40		T4.8				
		<input type="text"/>					
	lower of T4.7 and T4.8		T4.9		T4.9 x 10%		T4.10
		<input type="text"/>				<input type="text"/>	
	T4.5 minus T4.9		T4.11		T4.11 x 20%		T4.12
		<input type="text"/>				<input type="text"/>	
					T4.2 + T4.10 + T4.12		T4.13
						<input type="text"/>	
							<i>Copy to T7.1</i>

Now go to stage 6
Ignore stage 5



STAGE 5 This section should be completed by trustees who are not taxable at the trust rate or the dividend trust rate.

If any box on this page is negative, substitute zero ('0')

	T1.17 + T1.21		
Taxable non-savings and savings income	T5.1		
lower of box 3.22 and box 3.42	T5.2		
box 4.6 + 9.31 + 9.38 + T1.10	T5.3		
T5.2 + T5.3	T5.4		
T5.1 + T5.4	T5.5		
Income taxable at 20%	T5.6		
T5.1 minus T5.5	T5.7		
from box 9A.1	T5.8		
lower of T5.8 and T5.5	T5.9		
Deemed income in standard rate band	T5.10		
T5.5 minus T5.9	T5.11		
from T1.19	T5.12		
Taxable dividend type income	T5.13		
from box 9.40	T5.14		
lower of T5.13 and T5.14	T5.15		
T5.13 minus T5.15	T5.16		
T5.8 minus T5.9	T5.17		
lower of T5.14 and T5.18	T5.18		
Income in standard rate band	T5.19		
T5.15 minus T5.19	T5.20		
T5.15 minus T5.19	T5.21		
T5.7 + T5.10 + T5.12 + T5.17 + T5.20 + T5.22	T5.22		
Income Tax due	T5.23		

Copy to T6.2 to calculate the tax credits on dividends

Copy to T7.1

Now go to stage 6

STAGE 6 Calculate tax paid and tax credits

If any box on this page is negative, substitute zero ('0')

All trustees and personal representatives complete this section.

Calculate non-payable tax credits

Tax credit on UK dividends

boxes 9.17 + 9.20 + 9.40 T6.1	from T2.2 or T3.2 or T5.13 T6.2	lower of T6.1 and T6.2 T6.3	
£	£	£	
	from T2.9 T6.4	T6.3 + T6.4 T6.5	T6.5 x 10% T6.6
	£	£	£
			<i>Copy to T7.9</i>
T6.1 minus T6.3 T6.7			
£			
	T6.7 x 10% T6.8	from box 10.3A T6.9	lower of T6.8 and T6.9 T6.10
	£	£	£
			<i>Copy to T7.10</i>

*If T6.7 is zero, enter zero in box T6.10 and continue from T6.11
If box 10.4A is zero, enter zero in box T6.10 and continue from T6.11*

Tax credit on foreign dividends

T1.5 minus box 4.2B T6.11	T6.2 minus T6.3 T6.12	lower of T6.11 and T6.12 T6.13	
£	£	£	
	from T2.12 T6.14	T6.13 + T6.14 T6.15	T6.15 x 10% T6.16
	£	£	£
			<i>Copy to T7.3</i>

Notional tax on dividends

boxes 9.23 + 9.28 T6.17	T6.12 minus T6.13 T6.18	lower of T6.17 and T6.18 T6.19	
£	£	£	
	from T2.15 T6.20	T6.19 + T6.20 T6.21	T6.21 x 10% T6.22
	£	£	£

Notional tax on life gains

boxes 4.8 + 9.31 T6.23	from T1.21 T6.24	lower of T6.23 and T6.24 T6.25	T6.25 x 20% T6.26
£	£	£	£
			T6.22 + T6.26 T6.27
			£
			<i>Copy to T7.2</i>

Add together tax paid

From question 1	boxes 1.97 + 1.98 T6.28	From question 4	boxes 4.1A + 4.2A + 4.3 + 4.10A T6.31
	£		£
From question 1L	boxes 1L.12 + 1L.53 T6.29	From question 9	boxes 9.3 + 9.6 + 9.10 + 9.13 + 9.33 T6.32
	£		£
From question 3	from box 3.21 T6.30	Total tax paid	T6.28 + T6.29 + T6.30 + T6.31 + T6.32 T6.33
	£		£
			<i>Copy to T7.19</i>

STAGE 7 Work out Income Tax and Capital Gains Tax due for 2008-09

All trustees and personal representatives complete this section.

Income Tax due

		from T6.27 T7.2	from T2.7 or T3.32 or T4.13 or T5.23 T7.1
Notional tax	£		£
		from T6.16 T7.3	
Tax credit on foreign dividends	£		
		from box 4.9 T7.4	T7.2 + T7.3 + T7.4 T7.5
Foreign tax credit relief	£		£
			T7.1 minus T7.5 T7.6
			£
		box 10.3A + box 11.2 T7.7	T7.6 + T7.7 T7.8
Recoverable tax on charges and annual payments made out of capital	£		£
		from T6.6 T7.9	
Tax credit attached to dividends	£		
		from T6.10 T7.10	T7.9 + T7.10 T7.11
			£
			T7.8 minus T7.11 T7.12
			£
		from box 17.10 T7.13	T7.12 + T7.13 T7.14
Pension payment charges	£		£
		from box 10.1B T7.15	T7.14 minus T7.15 T7.16
Vulnerable beneficiary relief	£		£
		from T9.25 T7.17	T7.16 + T7.17 T7.18
Tax pool adjustment	£		£
			from T6.33 T7.19
Tax paid	£		£
			T7.18 minus T7.19 T7.20
Income Tax due			£

This box can be negative

Capital Gains Tax

		from box 5.11 T7.21	from box 5.6E T7.24
Chargeable gains for the year	£		£
		T7.21 x 18% T7.22	T7.23 + T7.24 T7.25
Capital Gains Tax due	£		£
		from box 4.10 T7.23	T7.22 minus T7.25 T7.26
Tax credit relief	£		£
			T7.20 + T7.26 T7.27
Income Tax and Capital Gains Tax due for 2008-09			£

Income Tax and Capital Gains Tax due for 2008-09

Copy this figure to box 17.1 in the Trust and Estate Tax Return

This box can be negative

STAGE 8 All trustees and personal representatives complete this section

Box T8.2 Enter in box T8.2 the amount of any repayment of 2008–09 tax in box 21.6 in the Trust and Estate Tax Return. Do not include any repayments from trading losses carried back to an earlier year.

Box T8.3 An adjustment may be required to increase the tax for 2008–09 because:

- you claim farmers' averaging, **or**
- you claim averaging of literary or artistic income, **or**
- you claim to pay tax on post cessation receipts by reference to the year the business ceased.

Calculate the difference between the actual liability for the earlier year, and the liability that would have arisen for the earlier year if the averaged profit or post cessation receipt had been included in the Tax Return for that year. Work out the increase in tax by reference to the tax rate and circumstances for the earlier year. Include any entry in box 1L.79 of the Trust and Estate Lloyd's Underwriters Pages. Enter the amount in box T8.3. Copy this figure to box 17.2 in the Trust and Estate Tax Return.

The adjustment relates to 2008–09, even though it is calculated by reference to the circumstances of the earlier year. If you need help, ask us or your tax adviser.

Box T8.5 An adjustment may be required to decrease the tax for 2008–09, calculated by reference to an earlier year, because:

- you are claiming loss relief calculated by reference to your income of an earlier year or years, **or**
- you are claiming farmers' averaging.

Do not include losses for which you have previously claimed relief. Calculate the difference between the actual liability for the earlier year, and the liability that would have arisen for the earlier year if the loss or averaged profits had been included in the Tax Return for that year. Work out the decrease in tax by reference to the tax rate and circumstances for the earlier year. Enter it in box T8.5. Copy this figure to box 17.4 and tick box 17.3 in the Trust and Estate Tax Return.

The adjustment relates to 2008–09 even though it is calculated by reference to the circumstances of the earlier year. If you need help, ask us or your tax adviser.

STAGE 8 Working out payments due by 31 January 2010

If any box on this page is negative, substitute zero ('0') unless otherwise stated

Income Tax and Capital Gains Tax due for 2008–09

from T7.27
T8.1

£

2008–09 tax already refunded

from box 21.6
T8.2

£

Any adjustment increasing the tax due,
calculated by reference to earlier years (see Notes and the
Trust and Estate Tax Return)

T8.3

£

Copy this figure to box 17.2 in the Trust and Estate Tax Return

T8.1 + T8.2 + T8.3
T8.4

£

This box can be negative

Any adjustment reducing the tax due, calculated by reference to
earlier years (see Notes and the Trust and Estate Tax Return)

Tick box 17.3 and copy this figure to box 17.4 in the Trust and Estate Tax Return

T8.5

£

Any 2009–10 repayment (see Notes)

from box 17.9
T8.6

£

Payments already made
(from your Statements of Accounts)

T8.7

£

T8.5 + T8.6 + T8.7
T8.8

£

Tax payable for 2008–09

If box T8.9 is positive, this is the tax you owe
If box T8.9 is negative, this is the tax we owe you

T8.4 minus T8.8
T8.9

£

This box can be negative

Calculation of payments on account for 2009–10

Income Tax bill for 2008–09

from T7.20
T8.10

£

If box T8.10 is less than £1,000, you do not need to make payments on account. Tick box 17.6 in the Trust and Estate Tax Return. Otherwise, leave box 17.6 blank and continue

Tax deducted at source,
notional tax, tax credit, etc

T7.2 + T7.3 + T7.11 + T7.19

T8.11

£

T8.10 + T8.11

T8.12

£

T8.12 x 20%

T8.13

£

If box T8.10 is less than T8.13, you do not need to make payments on account. Tick box 17.6 in the Trust and Estate Tax Return. Otherwise, leave box 17.6 blank and continue

The amount of each payment on account for 2009–10

T8.10 x 50%
T8.14

£

Payment due by 31 January 2010

If box T8.15 is positive, this is the tax you owe
If box T8.15 is negative, this is the tax we owe you

T8.9 + T8.14
T8.15

£

This box can be negative

STAGE 9 Calculation of tax pool for 2008-09. This section should be completed by trustees who make discretionary payments to beneficiaries (see question 14 on the Tax Return)

When you make discretionary payments that are income in the hands of the beneficiaries, those payments carry a tax credit. The tax credits have to be matched as far as possible with the tax payable by you on the trust income or tax credits attached to the income you have received. If the tax credits attaching to the payments to beneficiaries exceed the total of tax credits and tax payments (the tax pool), you have to pay the difference to us.

Foreign tax credit relief, non-payable tax credits on dividends and notional tax on life policy gains are not available for repayment and cannot be used to frank tax credits allowed to beneficiaries.

The calculation excludes from the tax pool the proportion of such foreign tax and notional tax credits which relates to income which is to be accumulated, or is payable, at the trustees' discretion.

Any excess of the tax credits attaching to payments to beneficiaries over your available tax credits and tax payments (the tax pool) is carried **back** to Stage 7 and added to the tax bill for 2008-09. Any excess in the tax pool is carried forward to the tax pool for the tax year 2009-10.

If any box on this page is negative, substitute zero ('0')

Amount of tax pool brought forward

from box 14.15
T9.1
 £

Amount of tax pool applicable to income that is not settlor interested

from box 13A.1
T9.2
 £

T9.1 + T9.2
T9.3
 £

If you have completed box 13A.1 ignore boxes T9.4 to T9.18 and continue from box T9.19. Otherwise, continue from box T9.4

Trust rate tax charged on dividend type income

from T3.29
T9.4
 £

T3.20 minus T3.24
T9.5
 Non-savings income etc in standard rate band £

T9.5 x 20%
T9.6
 £

Tax charged on income and deemed income at the trust rate

from T3.28
T9.7
 £

T9.1 + T9.4 + T9.6 + T9.7
T9.8
 £

Non-repayable tax on dividend type income

T6.6 + T6.10 + T6.16 + T6.22
T9.9
 £

Tax charged on dividend type income not charged at the dividend trust rate

from T3.31
T9.10
 £

T9.9 minus T9.10
T9.11

£

Non-repayable tax on deemed income

from T6.26
T9.12
 £

T9.12 minus T9.14
T9.15

£

T3.3 + T3.26
T9.13
 £

T9.13 x 20%
T9.14
 £

from box 4.9A
T9.16
 Foreign tax credit relief £

T9.11 + T9.15 + T9.16
T9.17

Total deduction of non-repayable tax etc

£

			T9.8 minus T9.17
			T9.18
		£	
			higher of T9.1 and (T9.3 or T9.18)
			T9.19
		Pool available	£
		from box 10.1B	T9.19 minus T9.20
			T9.20
Vulnerable beneficiary relief	£		£
		total of boxes 14.2 to 14.14	T9.22 x 40/60
			T9.22
Tax on payments to beneficiaries	£		£
		Tax pool to carry forward to next year (if negative amount enter zero, '0')	T9.21 minus T9.23
			T9.24
		Additional tax due (if negative amount, enter zero '0')	T9.23 minus T9.21
			T9.25

Copy to T7.17

These notes are for guidance only and reflect the position at the time of writing. They do not affect any rights of appeal.