

Trust and Estate Tax Calculation Guide For the year ended 5 April 2024 (2023 to 2024)

How to calculate the trust's or estate's tax

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

If you ask us to calculate the trust's or estate's tax, the completed paper Trust and Estate Tax Return must reach us by 31 October 2024.

If you complete a paper Trust and Estate Tax Return you must make sure that this reaches us by 31 October 2024. If your paper Trust and Estate Tax Return reaches us after this date, we'll charge you an automatic penalty of £100.

If we receive the paper Trust and Estate Tax Return after 31 October 2024 and you have not worked out the tax, we'll do it for you but we cannot guarantee to tell you what to pay by 31 January 2025.

So if you do not know what tax to pay, make an estimate and pay that by 31 January 2025. Remember, if you do not pay enough, you'll have to pay interest and possibly a late payment penalty.

You can file online even if we've sent you a paper Trust and Estate Tax Return. If you file online, you have until 31 January 2025 to file your tax return. You can use our Self Assessment Online service to file the tax return over the internet using third party commercial software. If you file online, your calculations are done for you and you'll receive an instant on-screen acknowledgement that we've received your tax return. Go to www.gov.uk/how-to-send-self-assessment-online for information about filing online.

If we receive your online tax return after 31 January 2025 then you'll be charged an automatic penalty of £100.

Whichever method you use to file your Trust and Estate Tax Return, by 31 January 2025 you must:

- pay the balance of any tax the trust or estate owes for 2023 to 2024
- pay the first payment on account for the 2024 to 2025 tax year,
 if appropriate

You must pay what you owe by this date to avoid interest and possibly a late payment penalty.

If you need help, then please ask us.

SA951 Notes 2023 to 2024 HMRC 12/23

Layout of the calculation

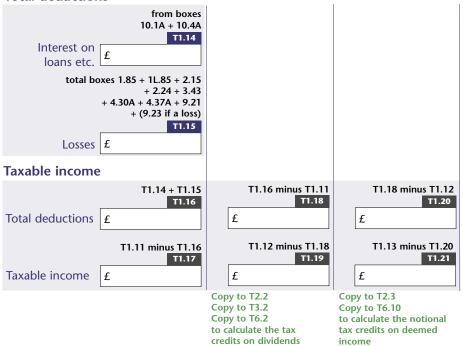
Here is a summary of the stages you'll see in the working sheet:

- is for all the income and deductions that you've included in your Trust and Estate Tax Return and sorts them into categories which will be taxed later on. All trustees and personal representatives should complete stage 1.
- **Stage 2** is for personal representatives only.
- 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 or 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're taxable at the basic or dividend ordinary rate only, you should complete stage 5. If you're 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've already deducted from income (so you'll need the Trust and Estate 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 T7.43 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 2025, or what we have to pay you, and checks if you'll have to make 2024 to 2025 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, securities and redeemable shares income	Gains on life policies (with tax treated as paid)
Trades, professions, or vocations	(total all instances boxes 1.92) + 1L.91 T1.1		
Trade transition profit	total all instances box 1.84C T1.1a		
Losses brought forward used against transition profit	total all instances box 1.84D T1.1b		
Transition profit after losses brought forward	T1.1a minus T1.1b T1.1c £		
Partnership	al all instances box 2.22 T1.2 £		
total Partnership transition profit	all instances box 2.14C T1.2a £		
Losses brought forward used against Transition profit	total all instances box 2.14D T1.2b		
Transition profit after losses brought forward	T1.2a minus T1.2b T1.2c £		
UK property	(total all instances boxes 3.15) + 3.42 T1.3		
4.1 Foreign income	total boxes + 4.2C + 4.4 + 4.5 + 4.6 T1.4	from box 4.2 T1.5	from box 4.8 T1.6
Other income	total boxes 9.1 + 9.4 + 9.5 + 9.6 + 9.9 + 9.19 + 9.24 11.7 £	total boxes 9.10 + 9.11 + 9.12 + 9.13 + 9.26 T1.8	from box 9.16 T1.9
	Total boxes 9.14 + (if a gain) box 9.23 T1.10		
Total income	Total boxes T1.1 + T1.2 + T1.3 + T1.4 + T1.7 + T1.10 T1.11 £	T1.5 + T1.8 T1.12	T1.6 + T1.9 T1.13

Total deductions



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.

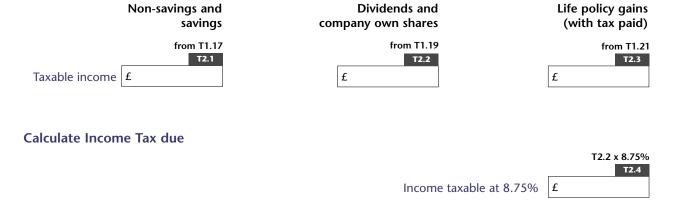
Trustees of Unauthorised Unit Trusts should now go to stage 4.

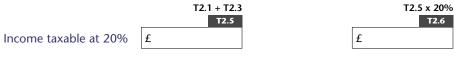
Other trustees, not taxable at the trust rate or the dividend trust rate, should now go to stage 5.

Stage 2 This section should only be completed by personal representatives

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

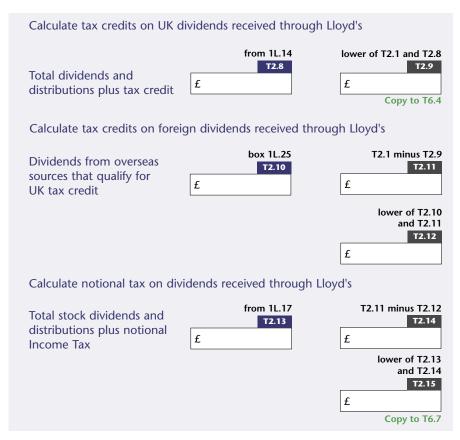
Calculate taxable income





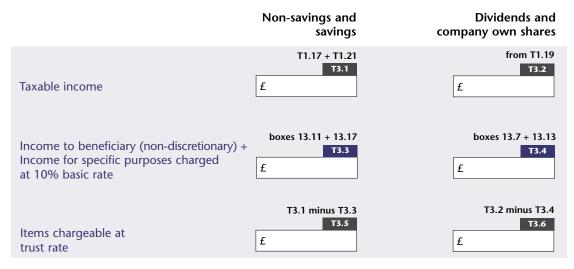
		T2.4 + T2.6
		T2.7
Income Tax due	£	
		Copy to T7.1

If you're 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.



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



Calculation of Trust Management Expenses (TMEs)

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

Total Trust Management Expenses	from box 13.19 T3.7 £
Income not liable to UK Income Tax	from box 13.21 T3.8 £
	T3.8 + T1.11 + T1.12 + T1.13
	Total income £
	lf T3.9 > 0 T3.10 = T3.7 x T3.8/T3.9 else
	T3.10 = 0 (zero)
	Expenses applicable to income not liable to UK Income Tax (non-resident trusts only)
	from box 13.20
	Expenses applicable to income not liable at the trust rate
	T3.7 minus (T3.10 + T3.11)
	Trust Management Expenses allowable

	Dividends etc.	Non-savings etc.
Notional maximum amount of net Trust	T3.6 x 91.25/100 T3.13 £	T3.5 x 80/100 T3.14
Management Expenses which could be allowed against income	lower of T3.12 and T3.13 T3.15 £	T3.12 minus T3.15 T3.16
		lower of T3.14 and T3.16 T3.17
Grossed up Trust Management Expenses	T3.15 x 100/91.25 T3.18	T3.17 x 100/80 T3.19 £

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

	Non-savings etc.		Dividends etc.
Items chargeable at trust rate	T3.5 minus T3.19 T3.20		T3.6 minus T3.18 T3.21 £
Chandand asks based	from box 9A.1 T3.22		T3.22 minus T3.20 T3.23
Standard rate band	T3.20 minus T3.22		T3.21 minus T3.23
Taxable income chargeable at special trust rates	£ T3.24		£ T3.25
Taxable income not chargeable at special	T3.1 minus T3.24 T3.26		T3.2 minus T3.25 T3.27 £
trust rates			T3.24 x 45%
	Inco	ome taxable at 45%	T3.25 x 39.35%
	Incom	e taxable at 39.35%	£ T3.29
	Inco	ome taxable at 20%	T3.26 x 20% T3.30
			T3.27 x 8.75%
	Incon	ne taxable at 8.75%	£
		Income Tax due	+ T3.29 + T3.30 + T3.31 T3.32
			Copy to T7.1

Now go to stage 6 – ignore stages 4 and 5

Stage 4 This section should be completed by trustees of unauthorised unit trusts

Taxable non-savings and savings income	T1.17 + T1.21 T4.1		T4.1 x 20% T4.2
boxe	s 4.2 + 9.10 + 9.11 + 9.12 + 9.13 + 9.26 T4.3		
Dividend type income	£		
	from T1.18 T4.4		
Taxable dividend type income	T4.3 minus T4.4 T4.5		
	from box 9A.1		
Standard rate band	£		
	lower of T4.5 and T4.6		
	£		
	from box 9.26 T4.8		
	lower of T4.7 and T4.8		T4.9 x 8.75%
	£		£
	T4.5 minus T4.9		T4.11 x 20%
	£		£
			T4.2 + T4.10 + T4.12 T4.13
		Income Tax due	£ Copy to T7.1

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

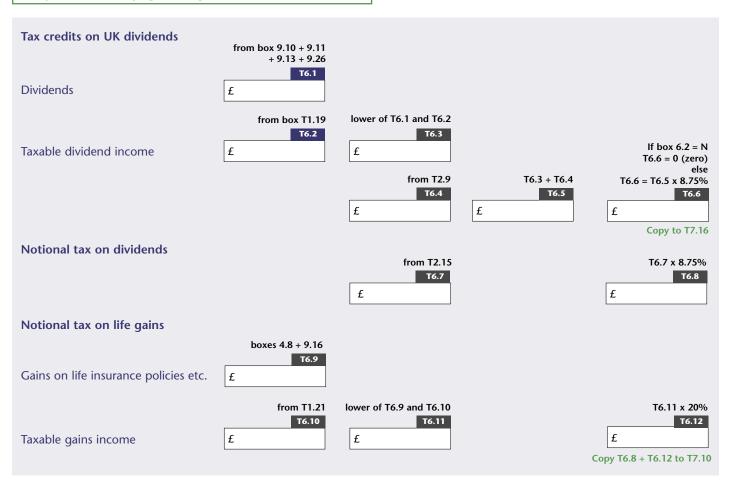
Taxable non-savings and savings income	T1.17 + T1.21 T5.1		
lower of box 3.22 and box 3.42			
£			
boxes 4.6 + 4.8 + 9.16 + 9.24 + T1.10 T5.3 £			
T5.2 + T5.3 T5.4	T5.5 f		
	T5.1 minus T5.5		T5.6 x 20%
Income taxable at 209			£
from box 9A.1 T5.8 Standard rate band \pounds			
Standard rate band £	lower of T5.8 and T5.5		T5.9 x 20%
	T5.9	Γ	T5.10
Deemed income in standard rate ban	d £	L	£
	T5.5 minus T5.9	_	T5.11 x 45%
	£		£
	from T1.19		
Taxable dividend type incom	e £		
from box 9.26	lower of T5.13 and T5.14		
£ T5.14	£ T5.15		
	T5.13 minus T5.15		T5.16 x 8.75%
	T5.16	Г	T5.17
	£		£
T5.8 minus T5.9 T5.18			
	lower of T5.14 and T5.18		T5.19 x 8.75%
Income in standard rate ban	T5.19		£ T5.20
	T5.15 minus T5.19	L	T5.21 x 39.35%
	f T5.21		£ T5.22
		T5.7 + T5.10 + T5.12 +	T5.17 + T5.20 + T5.22 T5.23
		Income Tax due	
			Copy to T7.1

Stage 6 Calculate tax paid and tax credits

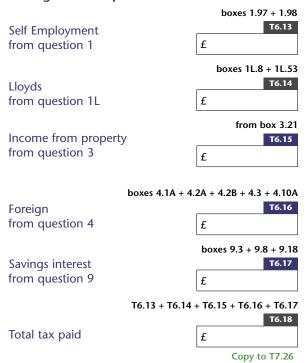
All trustees and personal representatives complete this section.

Calculate non-payable tax credits

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



Add together tax paid



Work out Income Tax and Capital Gains Tax due for 2023 to 2024 Stage 7

All trustees and personal representatives complete this section.

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

Total Income Tax due from TTCG6 or TTCG9 or TTCG10 excluding any transition profit

+ T4.13 + T5.23

From T2.7 + T3.32

£

If T1.1c + T1.2c is greater than 0 (zero): set T1.11 as T1.1 + T1.2 + T1.3 + T1.4 + T1.7 + T1.10 +T1.1c + T1.2c and follow calculation from T1.11 to T5.23 to calculate T7.1. T7.1a equal to T7.1.

If the type of Trust is Discretionary and box 8.12 = No and box 6.2 = No

T9.4 = T3.29 T9.5 = T3.20 minus T3.24

T9.7 = T3.28

T9.8 = lower of T3.21 and T3.23

T9.12 = T3.31

Set T1.11 as T1.1 + T1.2 + T1.3 + T1.4 + T1.7 + T1.10 and follow calculation

from T1.11 to T5.23 to calculate T7.1. Do not recalculate T9.4, T9.5, T9.7, T9.8 and T9.12.

If T1.1c + T1.2c is not greater than 0 (zero) T7.1a = 0 (zero)

Total Income Tax due from TTCG6 or TTCG8 or TTCG10 including any transition profit

T7.1a

T7.1a minus T7.1

£

£

£

T2.7 + T3.32 +

T4.13 + T5.23 + T7.1b T7.1c

Income Tax due

Tax due on transition profit

Calculate relief for finance costs

boxes 3.46 + 3.47

T7.2

Finance costs

from box 3.42

£

£

£

lower of T7.2 and T7.3

Adjusted profit

boxes 4.4A + 4.4B

Finance costs

Adjusted profit

Relievable amount

Relief for finance costs

Notional tax

from box 4.4

T7.6

lower of T7.5 and T7.6

£

£

£

T7.8 x 20%

T7.9

T7.7

T7.4 + T7.7 T7.8

£

£

£

T6.8 + T6.12

T7.10 £

from box 4.9

T7.11

T7.9 + T7.10 + T7.11

£

T7.1c minus T7.12

£

T7.13

T7.13 + T7.14

£

Foreign Tax Credit Relief

Patent Royalties, recoverable tax on charges and annual payments made out of capital

boxes 10.3A + 10.6A + 11.2

T7.14

Dividends from UK companies		£
		T7.15 minus T7.16
		T7.17
		£
	from box 17.10	T7.17 + T7.18
	T7.18	T7.19
Pension payment charges	£	£
	from box 10.1B	T7.19 minus T7.20
	Т7.20	Т7.21
Vulnerable beneficiary relief	£	£
	from T9.29	T7.21 + T7.22
	T7.22	T7.23
Tax pool adjustment	£	£
	from box 10.1C	T7.23 minus T7.24
- 1 0 0 0 0	T7.24	T7.25
Employee benefit relief	£	£
		This box can be negative
		from T6.18 T7.26
Tax paid		£
		T7.25 minus T7.26
Income Tax due		£
		This box can be negative

from T6.6 T7.16

Capital Gains Tax			
If any box on this page is	negative, substitute zero ('C)') unless otherwise stated	
Chargeable gains		from box 5.8	T7.28 x 28%
Residential property		£	£
Non-resident Capital Gains	if box 5.36 is less than 0 (zero) T7.29A = 5.36 (absolute value) else T7.29A = 0 (zero) T7.29A Loss	if box 5.36 is greater than 0 (zero) T7.30 = 5.36 minus (T7.29B + T7.29C) else T7.30 = 0 (zero) T7.30	T7.30 x 28% T7.31 £
		if box 5.36 is greater than 0 (zero) T7.31A = (T7.29B + T7.29C) minus 5.36 else T7.31A = T7.29A + T7.29B + T7.29C T7.31A Unused loss £	
	if box 5.36A is less than 0 (zero) T7.29B = 5.36A (absolute value) else T7.29B = 0 (zero) T7.29B Loss £	if box 5.36A is greater than 0 (zero) T7.31B = 5.36A minus T7.31A else T7.31B = 0 (zero) T7.31B £	
		if box 5.36A is greater than 0 (zero) T7.31C = T7.31A minus 5.36A else T7.31C = T7.31A T7.31C Unused loss £	
	if box 5.36B is less than 0 (zero) T7.29C = 5.36B (absolute value) else T7.29C = 0 (zero) T7.29C Loss f	if box 5.36B is greater than 0 (zero) T7.31D = 5.36B minus T7.31C else T7.31D = 0 (zero) T7.31D £	
Other property, assets and gains		T7.31B + T7.31D T7.31E £	T7.31E x 20% T7.31F £
Other gains		from box 5.16 17.32	T7.32 x 20% T7.33
Gains that qualify for Business As	sset Disposal Relief and/or Invest		T7.34 x 10% T7.35 £ .31 + T7.31F + T7.33 + T7.35
Total Taxable Gains		17.27 + 17	£

If any box on this page is negative, substitute zero ('0') unless	otherwise stated	
	from box 4.10	
Foreign Tax Credit Relief for foreign tax paid and Special Withholding Tax deducted on chargeable gains reported on the 'Trust and Estate	T7.37	
Capital Gains' pages	£	
	from box 5.6	
Vulnerable beneficiary election – amount of relief claimed	£	T7.36 minus
	from box 5.14	(T7.37 + T7.38 + T7.39) T7.39A
Vulnerable beneficiary election – amount of relief claimed	£	£
	boxes 5.8A + 5.37	
Tax on gains already paid	£ T7.40	
		T7.39A minus T7.40
Total Capital Gains Tax due		£ T7.40A
	T7.40 minus T7.39A	
Capital Gains Tax overpaid	£ T7.41	
Cupital Gallis Tux Overpaid		
	T7.25 minus T7.26 T7.41A	
Income Tax due	£	
		lower of T7.41 and T7.41A
Minus Capital Gains Tax overpaid reducing Income Tax		£
	T7.41 minus T7.41A	
Remaining amount of Capital Gains Tax overpaid	£ T7.42	
		T7.27 + T7.40A
		17.27 + 17.40A
Income Tax due		£ This box can be negative
		T7.27 minus T7.41B
		T7.42B
Income Tax due after Capital Gains Tax overpayment reduction		£ This box can be negative
		T7.40A + T7.42B
Income Toward Control Coine Toward (19, 2022)		T7.43
Income Tax and Capital Gains Tax due for 2023 to 2024 Copy this figure to box 17.1 in the Trust and Estate Tax Return		£ This box can be negative

Enter in box T8.2 the amount of any repayment of 2023 to 2024 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 2023 to 2024 because you claim:

- farmers' averaging
- averaging of literary or artistic income
- 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 Trust and Estate 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 2023 to 2024, even though it's 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 2023 to 2024, calculated by reference to an earlier year, because you're claiming:

- loss relief calculated by reference to your income of an earlier year or years
- 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 Trust and Estate 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 2023 to 2024 even though it's calculated by reference to the circumstances of the earlier year. If you need help, ask us or your tax adviser.

Working out payments due by 31 January 2025 Stage 8

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

	from T7.43	
Income Tay and Capital Cains Tay due for 2022 to 2024	£ T8.1	
Income Tax and Capital Gains Tax due for 2023 to 2024	This box can be negative	
	from box 21.6	
2023 to 2024 tax already refunded	Т8.2	
2023 to 2024 tax already felulided	£	
Any adjustment increasing the tax due,	from box 17.2	
calculated by reference to earlier years (see Notes and on	Т8.3	
the Trust and Estate Tax Return)	£	
Copy this figure to box 17.2 in the Trust and Estate Tax Return		T8.1 + T8.2 + T8.3
		£
		This box can be negative
Any adjustment reducing the tax due, calculated by reference to	from box 17.4	
earlier years (see Notes and on 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	
The box 17.5 and copy and righte to box 17.1 in the right and Estate has recall	from box 17.9	
	T8.6	
Any 2024 to 2025 repayment (see Notes)	£	
Payments already made	Т8.7	T8.5 + T8.6 + T8.7 T8.8
Payments already made (from your Statements of Account)	£	£
If box T8.9 is po If box T8.9 is negati	ositive, this is the tax you owe ve, this is the tax we owe you	£ This box can be negative
Calculation of payment on account for 2024 to 2025		
	from T7.27	
Income Tax bill for 2023 to 2024	£ T8.10	
income tax bill for 2023 to 2024	L	
If box T8.10 is less than £1,000, you do not need to make payn in the Trust and Estate Tax Return. Otherwise, leave box 17.6 bl		
Tax deducted at source,	T8.11	
notional tax, tax credits, etc.	£	
	T8.10 <u>+ T8.11</u>	
	£ T8.12	
	T8.12 x 20%	
	£	
If how TO 10 is loss than TO 12, you do not need to make name	onts on account. Tick how 17.6	
If box T8.10 is less than T8.13, you do not need to make payme in the Trust and Estate Tax Return. Otherwise, leave box 17.6 bl		
in the must and Estate tax Neturn. Otherwise, leave box 17.0 bi	ann and Continue.	
		TR 10 v 50%

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

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

Payment due by 31 January 2025

Page TTCG 17

The amount of each payment on account for 2024 to 2025

T8.14

T8.9 + T8.14

£

This box can be negative

£

Stage 9 Calculation of tax pool for 2023 to 2024. This section should be completed by trustees who make discretionary payments to beneficiaries (see question 14 on the Trust and Estate 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've 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 2023 to 2024. Any excess in the tax pool is carried forward to the tax pool for the tax year 2024 to 2025. Tax paid in a year when the trustees are non-resident does not enter the tax pool.

2024 to 2025. Tax paid in a year when th	ne trustees are non-resident does not enter the tax pool.	
If any box on this page is		from box 14.15
negative, substitute zero ('0')	Amount of tax pool brought forward	£
		from box 13A.1 T9.2
Amount of tax	pool applicable to income that is not settlor interested	£
		Т9.1 + Т9.2 Т9.3
		£
If you've completed box 8.12 ignore box Otherwise, continue from box T9.4.	es T9.4 to T9.20 and continue from box T9.21.	
Otherwise, continue from box 17.4.		from T3.29 T9.4
	Trust rate tax charged on dividend type income	£
	T3.20 minus T3.24 T9.5	T9.5 x 20%
Non-savings ir	ncome etc. in standard rate band £	£
		from T3.28
Tax ch	arged on income and deemed income at the trust rate	£
	lower of T3.21 and T3.23	T9.8 x 8.75%
Dividends co	overed by the standard rate band f	f.
Dividends ee		0.1 + T9.4 + T9.6 + T9.7 + T9.9
	•	T9.10
	from T6.8	£
Non-repayable tax on dividend type income	£ T9.11	
	from T3.31	
Tax charged on dividend type income not		
charged at the dividend trust rate	T9.11 minus T9.12	
	f 79.13	
	from T6.12 T9.14	
Non-repayable tax on deemed income	£	
smaller of T3.22 and T6.11 T9.15	T9.15 x 20% T9.14 minus T9.16 T9.17	
£	£	
	from box 4.9A T9.18	
	Foreign Tax Credit Relief	
		T9.13 + T9.17 + T9.18 T9.19
	Total deduction of non-repayable tax etc.	£

T9.10 minus T9.19		
f. T9.20		
er of T9.1 and (T9.3 or T9.20	higher of	
ble £	Pool available	
	from box T7.9	
	T9.22A	Relief for finance costs
	from box 10.1B T9.22	
	£	Vulnerable Beneficiary Relief
T9.22A + T9.22 + T9.2 T9.24	from box 10.1C 	
£	£	Employee Benefit Relief
T9.21 minus T9.2		
£		
al of boxes 14.2 + 14.4 + 14. - 14.8 + 14.10 + 14.12 + 14.1 T9.26		
£	Tax on payments to beneficiaries	
T9.26 multiplied by 45/5	1	
£		
T9.25 minus T9.2	ery forward to payt year	Tay nool to c
£	Tax pool to carry forward to next year (if negative amount, enter zero '0')	
T9.27 minus T9.2 T9.29	Additional tax due	
£	(if negative amount, enter zero '0')	

Copy to T7.22

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