

# Statement of income from estates

Personal representatives (who can be either executors or administrators) may use this form to advise beneficiaries about income from the 'residue' (see note below) of the estate of a deceased person for each year during the administration of the estate if a 'sum' (see note below) is paid to the beneficiary in that year and for the year in which the administration of the estate is completed.

The beneficiary's estate income for the year ended 5 April 2 0 is the deemed income shown on page 2 of this form.

The beneficiary	The deceased person
Full name of beneficiary	Full name of deceased person
Address	Date of death DD MM YYYY
Postcode	

# Notes for personal representatives

Personal representatives may complete the relevant boxes on page 2 and give the form to the beneficiary.

For the purpose of this form, a sum includes cash, assets transferred or appropriated, and debts set off or released. The residue is what's left in the estate after you have paid all debts, legacies and taxes.

If the administration period has been ongoing for more than a year, the following example shows how to work out the income which each beneficiary should show in their tax return/repayment form.

#### Step '

Add the net amount (the amount after tax taken off) of the beneficiary's share of the income from the residue for the tax year to any net amount brought forward.

#### Step 2

Compare the figure in Step 1 with the sum paid to the beneficiary in the tax year. If the sum paid is:

- greater than or equal to the result of Step 1, the beneficiary's share of the income from the residue for the tax year is the amount at Step 1
- less than the result of Step 1, the beneficiary's share is the sum actually paid in the tax year the balance of the beneficiary's entitlement is carried forward to the next tax year, and will then be their income entitlement in the next year if no distributions are made

For the final tax year of the administration period, the beneficiary's share of the income from the residue will be treated as having been fully paid.

### **Notes for beneficiaries**

Keep this form and refer to it if making a tax return or claiming a tax repayment.

If you need to complete a tax return the box numbers on page 2 (except for box 21) match those on the SA107 'Trusts etc.' pages of the tax return. Copy the amounts of income after tax taken off from those boxes to the corresponding boxes on the SA107 except for the income in box 21 which should be included in box 25 (for more information see SA107 'Trusts etc. notes', go to www.gov.uk). Do not complete box 20 on page 2.

If you need to claim a tax repayment copy the figures to the relevant boxes on the R40 'Claim for repayment of tax deducted from savings and investments' as follows:

<ul> <li>box 16 to boxes 4.4 and 4.5 on the R40</li> </ul>	<ul> <li>box 17 to boxes 4.6 and 4.7 on the R40</li> </ul>
<ul> <li>box 18 to boxes 4.11 and 4.12 or 6.1 and 6.2 on the R40, as appropriate</li> </ul>	• box 19 to boxes 7.1 to 7.3 on the R40
• box 21 to boxes 4.8 and 4.9 or 6.3 and 6.4 on the R40	• do not complete box 20

For more information see R40 Notes 'Notes for completing form R40', go to www.gov.uk Please note that the tax described as 'non-repayable' or 'non-payable' cannot be repaid.

# Income from the estates of deceased persons

17	Income from United Kingdom (UK) estates  If the beneficiary was in receipt of income from a UK estate tax credit in boxes 16 to 21.  Non-savings income – after tax taken off.  This includes rental income and profits from a trade  f  Tax paid or tax credit on box 16 income  f  Savings income – after tax taken off.  This includes bank or building society interest  f  Dividend income – after tax taken off.  This includes dividends from UK and foreign companies that do not qualify for UK tax credit  Tax paid or tax credit on box 18 income  f  Tax paid or tax credit on box 18 income	e only,	enter the net income and tax paid or  Non-savings income taxed at non-repayable basic rate – after tax taken off. This includes gains realised on certain life insurance policies  £  Tax paid or tax credit on box 19 income  £  Income taxed at 22% – after tax taken off.  This includes any income that has had tax taken off at 22% when this was the basic rate of tax, but is not passed over to the beneficiaries until after the reduction in the basic rate to 20%  £  Tax paid or tax credit on box 20 income  £  Dividend income taxed at non-payable dividend rate – after tax taken off. This includes dividends from UK companies and dividends from foreign companies that qualify for UK tax credit		
	Income from foreign estates		fax paid or tax credit on box 21 income  f		
	don't complete boxes 16 to 21. Instead, enter the in box 23.				
22	Foreign estate income  £	23	Relief for UK tax already accounted for		
Foreign tax paid on estate income  Complete box 24 if any Foreign Tax Credit Relief is claimable but hasn't been claimed on foreign income arising to a  UK estate or a foreign estate.					
24	Foreign tax for which Foreign Tax Credit Relief hasn't been	claime	e <b>d</b>		
	Signature and date I confirm that the information given on this form is correct. Signature of the personal representative		Date DD MM YYYY		