

Working Sheet – total pension savings tax charges

Use this Working Sheet to work out the figure to put into box 6 on the Tax calculation summary pages. If you are liable to the Annual Allowance charge, start by calculating the tax due on all of your income. You can do this by filling in the Tax calculation summary notes up to and including box A111, in section 6. You will need the values from boxes A104, A109 and A111 for boxes 10 and 11 below. Other box numbers referred to in this Working Sheet refer to the boxes on page Ai 4 of the Additional information pages. If any box in this Working Sheet is negative, substitute zero.

Lifetime Allowance charge

Excess taken as lump sum

from box 7 on Ai 4
1 box 1 x 55%
2

Excess taken as pension

from box 8 on Ai 4
3 box 3 x 25%
4

Lifetime Allowance charge

box 2 + box 4
5

Tax paid

from box 9 on Ai 4
6 lower of box 5 and box 6
7

Lifetime Allowance charge due

box 5 minus box 7
8

Annual Allowance charge

Amount in excess of £40,000

from box 10 on Ai 4
9

Basic rate band

A109 + A111
10

Taxable income

from A104
11

Unused basic rate band

box 10 minus box 11
12

lower of box 9 and box 12
13

box 13 x 20%
14

Higher rate band

box 11 minus box 10
15

box 9 minus box 13
16

17 **£118,135**

Unused higher rate band

box 17 minus box 15
18

lower of box 16 and box 18
19

box 19 x 40%
20

Total Annual Allowance charge

box 16 minus box 19
21

box 21 x 45%
22

box 14 + box 20 + box 22
23

Tax paid by the pension scheme

from box 11 on Ai 4
24

lower of box 23 and box 24
25

Annual Allowance charge due

box 23 minus box 25
26

Unauthorised payments

'Not subject to surcharge' amount

from box 13 on Ai 4
27

box 27 x 40%
28

'Subject to surcharge' amount

from box 14 on Ai 4
29

box 29 x 55%
30

Unauthorised payment charge and surcharge

box 28 + box 30
31

Working Sheet – total pension savings tax charges continued

Foreign tax deducted

from box 15 on Ai 4
32

lower of box 31 and box 32
33

Unauthorised payment charge and surcharge due

box 31 minus box 33
34

(Overseas) short service refund charge

Taxable short service refund of contributions

from box 16 on Ai 4
35

36 **£20,000**

Short service refund charge

lower of box 35 and box 36
37

box 37 x 20%
38

(Overseas) taxable lump sum charge

Taxable lump sum payment

box 35 minus box 37
39

box 39 x 50%
40

Total short service refund and taxable lump sum charge

box 38 + box 40
41

Foreign tax deducted

from box 17 on Ai 4
42

box 42 x 55%
43

Short service refund and taxable lump sum charge due

box 41 + box 43
44

Total pension charge

from box 18 on Ai 4
45

lower of 44 and box 45
46

box 44 minus box 46
47

box 8 + box 26 + box 34 + box 47
48

Copy box 48 to box 6 on the Tax calculation summary pages