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Pension Carry Forward & Tapered Annual Allowance for Example Client Created by Your Name Your Company

Introduction

The following report contains a Pension Carry Forward & Tapered Annual Allowance forecast.

In order to utilise carry forward, you must have been a member of a registered pension scheme in any previous tax year that carry forward is utilised.

You may only receive tax relief on personal contributions up to a maximum of your net relevant earnings for the current tax year.

Employers may make a pension contribution in excess of your current years net relevant earnings, up to your maximum carry forward allowance. This contribution may then be able to be offset against the employers corporation tax liability.

Please Note: The 2015/2016 Tax Year was subject to special transitional allowance rules; allowing for a potential maximum allowance of £80,000.

Up to £40,000 for any contributions made before the 09/07/2015 and £40,000 thereafter.

Annual Allowance tapering will occur where threshold earnings are above £110,000 and adjusted earnings exceed £150,000.

Overview

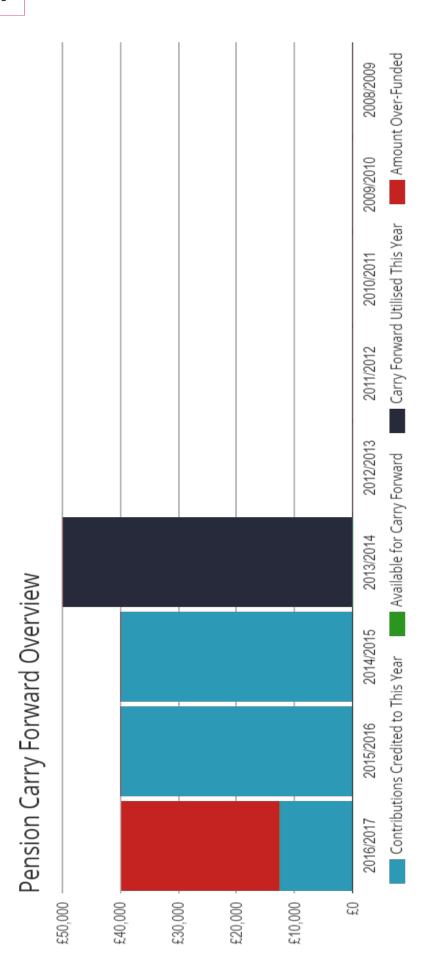
Forecasts included:

- 1. £115k income £90k employer contribution - a problem!

Forecast: 1. £115k income £90k employer contribution - a problem!

Assumptions:

Self-e	onable salary for this Tax Year (2016/2017): employed profits for this Tax Year (2016/2017): taxable income for this Tax Year:	£0 £115,000 £0
Perso	onal pension contributions this Tax Year (2016/2017):	£0
Can e	employer make pension contributions:	Yes
Emplo	oyer contributions for this Tax Year:	£90,000
Contr	ibutions made in 2015/2016 tax year:	£40,000
Contr	ibutions made in 2014/2015 tax year:	£40,000
Contr	ibutions made in 2013/2014 tax year:	£0
	The following contributions have no affect on the amount of carryforward available today.	
Contr	ibutions made in 2012/2013 tax year:	£0
Contr	ibutions made in 2011/2012 tax year:	£0
Contr	ibutions made in 2010/2011 tax year:	£0
Contr	ibutions made in 2009/2010 tax year:	£0
Contr	ibutions made in 2008/2009 tax year:	£0
Results:		
Thres	hold Earnings for current tax year:	£115,000
Adjus	ted Earnings for current tax year:	£205,000
Maxin	num carry forward amount available:	£0
Total	personal contributions available:	£0
Total	employer contributions available:	£0
Annual Allowance for current tax year reduced to this due to Annual Allowance tapering:		£12,500



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