YogaTax - Part of Whitefield Tax
Example of Tax Liabilities for a Company
2023-24 Tax rates (England and Wales)

Profit Level (after expenses and before directors remuneration)
Two Directors / Shareholders vs Partnership

Profit	£ 15,000	£ 25,000	£ 40,000	£ 50,000	£ 75,000	£ 100,000	£ 150,000
Tax as a Company							
Profit	15,000	25,000	40,000	50,000	75,000	100,000	150,000
Less directors salary	(15,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)
Less employers NI on salary	-	(800)	(800)	(800)	(800)	(800)	(800)
Corporation Tax on	-	200	15,200	25,200	50,200	75,200	125,200
Corporation Tax due	-	(38)	(2,888)	(4,788)	(9,553)	(16,178)	(29,428)
Profit after Corporation Tax equates to dividend	-	162	12,312	20,412	40,647	59,022	95,772
Personal tax and NI on salary	-	-	-	-	-	-	-
Personal tax on dividend	-	-	803	1,511	3,282	4,890	12,913
Total tax (including CT)	-	838	4,491	7,100	13,635	21,868	43,141
Tax as a Partnership							
Taxable Profit	15,000	25,000	40,000	50,000	75,000	100,000	150,000
Tax and NI due	-	-	4,668	7,568	14,818	22,068	42,998
Difference							
Company saves Tax of	-	-	177	469	1,183	200	-
Company Tax is more by	-	838	-	-	-	-	143