

revenue **benefits**

EXAMPLE 6

		£	£
<i>WTC basic</i>		5.27	
<i>WTC lone parent</i>		5.18	
<i>WTC 30 hour</i>		2.17	
<i>CTC child element</i>		6.31	
MAXIMUM CREDITS <i>(excluding family element)</i>		18.93 x 365 days	6,909.45
<i>Income</i>	25,000		
<i>Less threshold</i>	6,420		
<i>'Excess income'</i>	<u>18,580</u>		
	x 39%		
<i>Reduction due to income</i>	<u>7,246.20</u>		(7,246.20)
TOTAL TAX CREDITS <i>(excl. CTC family element)</i>			NIL
<i>Family element</i>		1.50 x 365	547.50
TOTAL TAX CREDITS			547.50