

Your Financial Illustration

0800 121 6513

Summary of the information you have provided us at the time of your consultation.

Hourly / Daily Rate	£ 200.00
Weekly Hours / Number of Days	5.00
Chargeable Expenses	
Other Expenses	
Student Loan Type	None
Postgraduate Loan	No
Tax Code (numbers only and make negative if suffix is K)	1257

*Based on working: 52 Weeks

Resident in Scotland No Yes/No

**Auto enrolment: No Yes/No

***Accrue Holiday Pay: No Yes/No

	UMBRELLA	
	WEEKLY	MONTHLY
Timesheet Amount	£ 1,000.00	£ 4,333.33
Employment Costs		
Umbrella Margin	£ 20.00	£ 86.67
Salary Sacrifice	£ -	£ -
Expenses	£ -	£ -
Employer's National Insurance	£ 97.09	£ 420.71
Employer's Pension Contribution	£ -	£ -
Apprenticeship Levy	£ 4.39	£ 19.03
Total Costs	£ 121.48	£ 526.41
Gross Pay	£ 878.52	£ 3,806.93
<i>The Gross Pay above includes Holiday Pay amounting to</i>	£ 94.62	£ 410.01
Deductions		
PAYE	£ 127.20	£ 551.20
Employee's National Insurance	£ 76.32	£ 330.72
Employee's Pension Contribution	£ -	£ -
Student Loan Repayment	£ -	£ -
Postgraduate Loan	£ -	£ -
Total Deductions	£ 203.52	£ 881.92
Net Pay	£ 675.00	£ 2,925.01
		Based on working weeks = 52.0
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		Based on working weeks = 52.0

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Illustration Assumptions

This illustration should be considered as an estimate only and is based on the following assumptions:

Based on Tax Code W1/M1 basis and Tax Year 2023/2024.

*Reduced working weeks will give a higher take home pay as tax allowance is divided over less weeks than HMRC standard 52 weeks.

**Auto enrolment to workplace pension commences following 12 weeks of employment.

***Holiday pay is included in salary, however if requested, the amount in £ can be accrued to be taken at a later date. ***This amount would then be subject to the same Employment Costs and Deductions.

Illustration does not take into account previous earnings which may affect tax due.

Where Salary Sacrifice is selected, no auto enrolment will be processed.

Assignment rate - this is the rate given to a contractor when paid via an umbrella company.

Assignment rate includes all employment costs such as Employers NI, Apprenticeship Levy, Employers Pension and Holiday Pay.

Calculations are based on the above number of specified weeks in a year. Weekly tax allowances have been applied.

Illustration is an estimate only.