

Name: Riman, Rademene Fatun
 Matric No: 17/sms02/055
 Date: 5th May 2020

Mr Willi Willi

Computation of tax liability for Mr Willi Willi for 2013 year of assesment

	N	N
Basic salary(Caban)5/12 x32,000,000		₦13,333,333
Basic salary(zenion)7/12 x48,000,000	₦28,000,000	
Housing allowance	₦12,000,000	
Transport allowance	₦ 2,000,000	
Utility allowance	₦ 800,000	
Meal allowance	₦ 500,000	
Leave allowance	₦ 4,800,000	
clothing allowance	₦ 2,000,000	
Benefit in kind:		
Official car		
5% x 7500000	₦ 375,000	
		₦50,475,000
Gross income		₦63,808,333
Unearned income		Nil
Reliefs and allowances:		
CRF(638083+12761667)	₦13,399,750	
Life assurance	₦ 2,800,000	
National housing fund contribution	₦ 4,900,000	
National pension scheme	₦ 1,166,667	
National health insurance scheme	₦ 350,000	
		-₦22,616,417
Taxable income		₦41,191,916
<u>Applying the tax table:</u>		
1st 300,000 @ 7%		₦ 21,000
next 300,000 @ 11%		₦ 33,000
next 500,000 @ 15%		₦ 75,000
next 500,000 @ 19%		₦ 95,000
next 1,600,000 @ 21%		₦ 336,000
next 37,991,916 @ 24%		₦ 9,118,060
		₦ 9,678,060