

Mr Willi willi Ltd

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

	N	N
EARNED INCOME:		
Basic salary(caban)		13,333,333
Basic salary(zenion)	28,000,000	
Housing allowance	12,000,000	
Transport allowance	2,000,000	
Utility allowance	800000	
Meal allowance	500,000	
Leave allowance	4,800,000	
Clothing allowance	2,000,000	
Official car: Benefit:		
5% x 75000000	<u>375000</u>	<u>50,475,000</u>
Gross income		63,808,333
Unearned income		
Reliefs and allowances:		
CRF	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	<u>350000</u>	<u>22,616,417</u>
Taxable income		<u>41,191,916</u>
Application of tax table:		
1st 300,000 @ 7%		21000
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%		<u>9,118,060</u>
		<u>9,678,060</u>