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MR PAUL EDWARD LISEWSKI
2ND FLOOR
40D GLEDSTANES ROAD
BARONS COURT
W14 9HU

Please keep all your coding notices. You may need to refer to them if you have to fill in a tax return. Please quote your tax reference and National Insurance number if you contact us.

HM Revenue & Customs
CUSTOMER OPERATIONS
CENTENARY COURT
1 ST BLAISE WAY
FORSTER SQUARE
BRADFORD
BD1 4YL

Phone 0845 302 1432

Tax reference 73/S5194

National Insurance
number PX 21 26 19 D

Date 9 February 2010

Dear MR P LISEWSKI,

Your tax code for the year 6 April 2010 to 5 April 2011 is K1345

You need a tax code so SAILDESIGN LTD can work out how much tax to take off the payments they make to you from 6 April 2010. It is important that you make sure that we have got your tax code right. The **Notes** will help you do this. If you contact us we will need your National Insurance number and tax reference. Please keep your coding notices; you may need them if we send you a tax return.

Here is how we worked it out:

Your personal allowance	£6475 (see Note 1)
Savings income taxable at higher rate	£19937 (see Note 2)
tax is due on	£13462 (see Note 3)

We turn £-13462 into tax code K1345 to send to SAILDESIGN LTD. They should use this code to take off the right amount of tax each time they pay you from 6 April 2010. We tell SAILDESIGN LTD what your tax code is but we do not tell them how it is worked out

Notes

- 1 The law allows everyone who lives in the UK to receive some income before tax has to be paid – a “tax free amount” of income. That tax free amount starts from a “personal allowance” that depends on your circumstances. Our records tell us you are entitled to £6475.00 for this tax year, the standard personal allowance for people under 65.
- 2 We have to see if anything should reduce your tax free amount. Savings income – that is interest from banks or building societies etc or company dividends – is usually taxed before it is paid to you (tax at 20% on interest and 10% on dividends). As you will be paying some of your tax at 40%, extra tax will be due on your savings income. Making this adjustment to your tax free amount collects the extra income. You can make this payment directly if you prefer; if so, please contact us.

Please turn over

3 Tax is due on this £13462 By using code K1345 SAILDESIGN LTD will add this to your income and tax the total as follows:

at 20% on £37400

at 40% on anything over £37400.

Special note

If you prefer to pay the tax due on your higher rate tax adjustment directly, rather than through your tax code, please let us know. If you do not already complete a Tax Return and choose to pay the tax directly we will start sending you Returns.

If you want to find out more about what could affect the tax you pay on your SAILDESIGN LTD income go to www.hmrc.gov.uk or ring us on **0845 302 1432** and we will do our best to help you with any questions about tax.

Yours sincerely

HER MAJESTY'S REVENUE & CUSTOMS
Senior Manager