

## **EXAMINABLE DOCUMENTS – JUNE AND DECEMBER 2025**

### **Foundations in Taxation – United Kingdom (FTX-UK)**

The following notes refer to FTX-UK only. Guidance for other variant exams – where available – is published on the ACCA website.

Examinations falling within the period 1 June to 31 March will generally examine the Finance Act which was passed in the previous year. Exams falling in the period 1 June 2025 to 31 March 2026 will examine the Finance Act 2024 (which received Royal Assent on 22 February 2024) and the Finance (No. 2) Act 2024 (which received Royal Assent on 24 May 2024).

#### **Finance Acts**

The latest Finance Act which will be examined in FTX-UK at the June and December 2025 sessions is the Finance (No. 2) Act 2024.

With regard to prospective legislation where, for example, provisions included in the Finance Acts will only take effect at some date in the future, such legislation will not normally be examined until such time as it actually takes effect. The same rule applies to the effective date of the provisions of an Act introduced by statutory instrument.

The study guide offers more detailed guidance on the depth and level at which the examinable documents should be examined. The study guide should therefore be read in conjunction with the examinable documents list.

#### **Articles**

The following relevant articles are available on the ACCA website:

FTX-UK:

- Finance Act 2024
- Corporation tax
- How to answer multiple choice questions
- Computer-based exams
- Five steps to multiple-choice success

## Supplementary Instructions and Tax Rates and Allowances

The following supplementary instructions and tax rates and allowances will be reproduced in the exam in the June and December 2025 exams. In addition, other specific information necessary for candidates to answer individual questions will be given as part of the question.

<b>SUPPLEMENTARY INSTRUCTIONS</b>			
1.	Calculations and workings need only be made to the nearest £.		
2.	All apportionments should be made to the nearest month.		
3.	All workings should be shown when answering section B.		
<b>TAX RATES AND ALLOWANCES</b>			
The following tax rates and allowances are to be used in answering the questions.			
<b>Income tax</b>			
		<b>Normal rates</b>	<b>Dividend rates</b>
Basic rate	£1 - £37,700	20%	8.75%
Higher rate	£37,701 - £125,140	40%	33.75%
Additional rate	£125,141 and over	45%	39.35%
Savings income nil rate band	- Basic rate taxpayers		£1,000
	- Higher rate taxpayers		£500
Dividend nil rate band			£500
A starting rate of 0% applies to savings income where it falls within the first £5,000 of taxable income.			
<b>Personal allowance</b>			
		<b>£</b>	
Personal allowance		12,570	
Income limit		100,000	
Where adjusted net income is £125,140 or more, the personal allowance is reduced to zero.			
<b>Car benefit percentage</b>			
The relevant base level of CO <sub>2</sub> emissions is 55 grams per kilometre.			
The percentage rates applying to petrol cars (and diesel cars meeting the RDE2 standard) with CO <sub>2</sub> emissions up to this level are:			
51 grams to 54 grams per kilometre		15%	
55 grams per kilometre		16%	
The percentage for electric cars with zero CO <sub>2</sub> emissions is 2%.			
For hybrid-electric cars with CO <sub>2</sub> emissions between 1 and 50 grams per kilometre, the electric range of the car is relevant:			
<b>Electric range</b>			
130 miles or more		2%	
70 – 129 miles		5%	
40 – 69 miles		8%	
30 – 39 miles		12%	
Less than 30 miles		14%	
<b>Car fuel benefit</b>			
The base figure for calculating the car fuel benefit is £27,800.			
<b>Company van benefits</b>			
The company van benefit scale charge is £3,960, and the van fuel benefit is £757.			
<b>Rent-a-room relief</b>			
The rent-a-room relief limit is £7,500.			
<b>Pension scheme limits</b>			
Annual allowance	£60,000		

The maximum contribution that can qualify for tax relief without any earnings is £3,600.			
<b>Approved mileage allowances: cars</b>			
Up to 10,000 miles		45p	
Over 10,000 miles		25p	
<b>Capital allowances: rates of allowance</b>			
<b>Plant and machinery</b>			
Main pool		18%	
Special rate pool		6%	
<b>Cars</b>			
New cars with zero CO <sub>2</sub> emissions		100%	
Second-hand cars with zero CO <sub>2</sub> emissions		18%	
CO <sub>2</sub> emissions between 1 and 50 grams per kilometre		18%	
CO <sub>2</sub> emissions over 50 grams per kilometre		6%	
<b>Annual investment allowance</b>			
Rate of allowance		100%	
Expenditure limit		£1,000,000	
<b>Enhanced capital allowances for companies</b>			
Main pool first year allowance (full expensing)		100%	
Special rate pool first year allowance		50%	
<b>Structures and buildings allowance</b>			
Straight line allowance		3%	
<b>Corporation tax</b>			
<b>Financial year</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Small profits rate	N/A	19%	19%
Main rate	19%	25%	25%
Lower limit	N/A	£50,000	£50,000
Upper limit	N/A	£250,000	£250,000
Standard fraction	N/A	3/200	3/200
<b>Marginal relief</b>			
$\frac{(\text{Upper limit} - \text{Augmented profits}) \times \text{Standard fraction} \times \text{Taxable total profits}}{\text{Augmented profits}}$			
<b>Quarterly instalments</b>			
Profit threshold		£1,500,000	
<b>Value added tax (VAT)</b>			
Standard rate		20%	
Registration limit		£90,000	
Deregistration limit		£88,000	
<b>Capital gains tax: tax rates</b>			
	<b>Normal rates</b>	<b>Residential property</b>	
Lower rate	10%	18%	
Higher rate	20%	24%	
Annual exempt amount		£3,000	
<b>Business asset disposal relief</b>			
Lifetime limit		£1,000,000	
Rate of tax		10%	
<b>National insurance contributions</b>			
Class 1 Employee	£1 - £12,570 per year	Nil	
	£12,571 - £50,270 per year	8%	
	£50,271 and above per year	2%	
Class 1 Employer	£1 - £9,100 per year	Nil	

	£9,101 and above per year	13.8%	
	Employment allowance	£5,000	
Class 1A		13.8%	
Class 4	£1 - £12,570 per year	Nil	
	£12,571 - £50,270 per year	6%	
	£50,271 and above per year	2%	
Where weekly or monthly calculations are required, the Class 1 limits shown above should be divided by 52 (weekly) or 12 (monthly) as applicable.			
<b>Official rate of interest (assumed)</b>		2.25%	
<b>Standard penalties for errors</b>			
<b>Taxpayer behaviour</b>	<b>Maximum penalty</b>	<b>Minimum penalty - unprompted disclosure</b>	<b>Minimum penalty - prompted disclosure</b>
Deliberate and concealed	100%	30%	50%
Deliberate but not concealed	70%	20%	35%
Careless	30%	0%	15%