

What are the key features of a payslip?

What is gross pay?

What is net pay?

What is income tax?

What is national insurance?

What is a pension?

How much is a person allowed to earn before they are taxed?

Employee No.	Employee	Tax Code	Date	National Insurance No.	
123	Li Smith	1257L	30 - 07 - 2022	AA 12 34 56 Z	
Payments	Units	Rate	Amount	Deductions	Amount
Basic Pay			£2625	Income Tax	£315.50
Total Payments			£2625	National Insurance	£208.95
				Student Loan Plan 2	£31.00
				Pension	£157.50
				Total Deductions	£712.95
Li Smith Address Line 1 Address Line 2 Postcode		Totals This Period		Totals Year To Date	
		Total Payments	£2625	Taxable Gross Pay	£2625
		Total Deductions	£712.95	Income Tax	£315.50
				Employee NIC	£208.95
				Employer NIC	£280.98

Net Pay

£1912.05