

## PERSONAL SURVIVAL BUDGET (Self-Employed) HOW MUCH MONEY DO I NEED TO LIVE?

Item	£ Per Week	£ Per Month	£ Per Year
Mortgage/Rent			
Council Tax			
Water Rates			
Gas			
Electricity			
Phone line, broadband etc			
TV licence			
TV Subscriptions' (Sky Netflix etc)			
Class 2 / 4 National Insurance *			
Income Tax**			
Property & Contents Insurance			
Life Assurance Policies etc			
Other policies eg pension ***			
Savings plans			
Personal Bank loans, HP payments etc			
Food, groceries, housekeeping etc			
Clothing			
Money to support family members etc			
Entertainment (meals etc) personal			
Travel (personal)			
Other			
Other			
Other			
Other			
<b>TOTAL</b>			

\*Class 2 payable if profits over £6,205 per annum. Class 4 if profits over £8,424 per annum. Class 2 rate £2.95 per week. Class 4 rate 9% of profits from £8,424 - \$46.350. 2% on profits over £46,350

\*\*Personal Tax allowance for 2017-18 is £1,500 – you pay tax on all income above this at basic rate 20%, higher rate 40% for income over £45,000, 45% additional rate for income over £150,000 Only include here income tax for your own income. Tax on business profits is to be included in the financial documents within the Business Plan.

\*\*\* Business insurances (e.g. Public Liability, Professional Indemnity) should not be included here –they belong in the financial documents within the Business Plan.