

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	Karim	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	
			Totals This Period	Totals Year To Date		
Karim Address Line 1 Address Line 2 Postcode			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