

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