

EXAMINABLE DOCUMENTS – JUNE 2026, DECEMBER 2026 AND JUNE 2027

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 2026 to 31 March 2027, and in June 2027 will examine the Finance Act 2025 (which received Royal Assent on 20 March 2025).

Finance Acts

The latest Finance Act which will be examined in FTX-UK at the June 2026, December 2026 and June 2027 sessions is the Finance Act 2025.

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 2025
- 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 2026, December 2026 and June 2027 exams. In addition, other specific information necessary for candidates to answer individual questions will be given as part of the question.

SUPPLEMENTARY INSTRUCTIONS			
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.		
TAX RATES AND ALLOWANCES			
The following tax rates and allowances are to be used in answering the questions.			
Income tax			
		Normal rates	Dividend rates
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.			
Personal allowance			
		£	
Personal allowance		12,570	
Income limit		100,000	
Where adjusted net income is £125,140 or more, the personal allowance is reduced to zero.			
Car benefit percentage			
The relevant base level of CO ₂ emissions is 55 grams per kilometre.			
The percentage rates applying to petrol cars (and diesel cars meeting the RDE2 standard) with CO ₂ emissions up to this level are:			
51 grams to 54 grams per kilometre		16%	
55 grams per kilometre		17%	
The percentage for electric cars with zero CO ₂ emissions is 3%.			
For hybrid-electric cars with CO ₂ emissions between 1 and 50 grams per kilometre, the electric range of the car is relevant:			

Electric range	
130 miles or more	3%
70 – 129 miles	6%
40 – 69 miles	9%
30 – 39 miles	13%
Less than 30 miles	15%
Car fuel benefit	
The base figure for calculating the car fuel benefit is £28,200.	
Company van benefits	
The company van benefit scale charge is £4,020, and the van fuel benefit is £769.	
Rent-a-room relief	
The rent-a-room relief limit is £7,500.	
Pension scheme limits	
Annual allowance	£60,000
The maximum contribution that can qualify for tax relief without any earnings is £3,600.	
Approved mileage allowances: cars	
Up to 10,000 miles	45p
Over 10,000 miles	25p
Capital allowances: rates of allowance	
Plant and machinery	
Main pool	18%
Special rate pool	6%
Cars	
New cars with zero CO ₂ emissions	100%
Second-hand cars with zero CO ₂ emissions	18%
CO ₂ emissions between 1 and 50 grams per kilometre	18%
CO ₂ emissions over 50 grams per kilometre	6%
Annual investment allowance	
Rate of allowance	100%
Expenditure limit	£1,000,000
Enhanced capital allowances for companies	
Main pool first year allowance	100%
Special rate pool first year allowance	50%
Structures and buildings allowance	
Straight line allowance	3%

Corporation tax				
Financial year	2023	2024	2025	
Small profits rate	19%	19%	19%	
Main rate	25%	25%	25%	
Lower limit	£50,000	£50,000	£50,000	
Upper limit		£250,000	£250,000	£250,000
Standard fraction	3/200	3/200	3/200	
Marginal relief				
(Upper limit – Augmented profits) x Standard fraction x <u>Taxable total profits</u> Augmented profits				
Quarterly instalments				
Profit threshold			£1,500,000	
Value added tax (VAT)				
Standard rate			20%	
Registration limit			£90,000	
Deregistration limit			£88,000	
Capital gains tax: tax rates				
Lower rate			18%	
Higher rate			24%	
Annual exempt amount			£3,000	
Business asset disposal relief				
Lifetime limit			£1,000,000	
Rate of tax			14%	
National insurance contributions				
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 - £5,000 per year		Nil	
	£5,001 and above per year		15%	
	Employment allowance		£10,500	
Class 1A			15%	
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.

Official rate of interest (assumed) 3.75%

Standard penalties for errors

Taxpayer behaviour	Maximum penalty	Minimum penalty - unprompted disclosure	Minimum penalty - prompted disclosure
Deliberate and concealed	100%	30%	50%
Deliberate but not concealed	70%	20%	35%
Careless	30%	0%	15%