



TAXCARE
ACCOUNTANCY

*Chartered Certified Accountants
Business & Tax Advisors*

“ **15**
YEARS OF
EXPERIENCES



WEEK 29
2021

NEWSLETTER
KNOW ABOUT UNIVERSAL CREDIT

EVERYTHING YOU NEED TO KNOW ABOUT UNIVERSAL CREDIT

If you are on a low income or unemployed, you may be wondering what options you have to make ends meet while you are looking for a job.

Continue reading at page 2

Tax Advice That Helps Your Business Grow

© Copyright Taxcare Accountancy Ltd 2021.



Member Firm

The UK government offers Universal Credit to those who meet their criteria. Here's everything you need to know about Universal Credit, including how to work out if you are eligible, how much you will get and your responsibilities.

AM I ELIGIBLE FOR UNIVERSAL CREDIT?

You will be eligible for Universal Credit if:

- You are unemployed or on a low income
- You are 18 or over
- You and your partner have under £16,000 savings between you
- You live in the UK

HOW MUCH WILL I GET?

Your Universal Credit is a single payment, and the amount you get will depend entirely on your circumstances. For example, if you are on a low income, but are still earning, the amount you will get will differ from someone who is unemployed.

HERE ARE THE BASIC UNIVERSAL INCOME AMOUNTS:

- Single and under 25: £344.00
- Single and 25 or over: £411.51
- In a couple and you're both under 25: £490.60
- In a couple and either of you is 25 or over: £596.58
- If you have children, Universal Credit can help you cover the cost of looking after your children.
- For your first child: £282.50 (born before 6 April 2017) or £237.08 (born on or after 6 April 2017)
- For your second child: £237.08 per child

If you have housing costs, such as a mortgage or rent, Universal Credit may be able to cover some of the costs.

Become our client and remain stress free on your accounting and tax issues.

WHAT ARE MY RESPONSIBILITIES?

If you are eligible for Universal Credit, you will be expected to do certain things to keep your Universal Credit payments. Usually, this will include looking for work regularly. If you do not keep up with your obligations, your payments could be stopped.

WANT TO LEARN MORE ABOUT UNIVERSAL CREDIT?

At Taxcare Accountancy, we offer expert Universal Credit advisory services. We know everything there is to know, so you will never have to worry about applying for Universal Credit.

Get in touch at info@taxcareaccountancy.co.uk for more details.

Positive, Proactive and Professional business Accountants.



Tax Advice That Helps Your Business Grow



 103 Cranbrook Road, Ilford, Essex, IG1 4PU

 020 8478 3383  078 6022 4506  info@taxcareaccountancy.co.uk

