

Salary Expectation Report calculated for Mary Smith

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Earn the salary that improves your standard of living

Your profile

Name: Mary Smith

Current city: London

Current Net Salary: £00,000

YOUR SALARY EXPECTATION SUMMARY

You need to earn a minimum net salary of £00, 000 to improve your current standard of living.

YOUR COST OF LIVING CALCULATION

Your cost of living is calculated using the cost of living index for your current city. The cost of living for your city is expressed numerically as 100 and the cost of living to improve your standard of living is indexed against 100. The cost of living index is calculated by using detailed information on 50,000 individual prices of more than 160 items from food, toiletries and clothing, transport and utility bills in your city.

The difference between your current city index and your current city high index is the difference between average prices and high prices in your current city.

YOUR SALARY EXPECTATION CALCULATION

Your salary expectation is calculated by applying the high cost of living index to your net salary provided. The cost of living index is applied by multiplying your current net salary and high cost of living index then divided by your cost of living index which will be 100.

High Cost of living index London: XX

Your Net salary in London (GBP): 00,000

Your estimated net salary to achieve a higher standard of living in London is GBP 00,000.

PRICE LIST

London

| Products | Prices (GBP) |
|---|--------------|
| Bread, white (1 kg) | 0.00 |
| Rice, white (1 kg) | 0.00 |
| Sugar, white (1 kg) | 0.00 |
| Corn flakes (375 g) | 0.00 |
| Milk, pasteurised (1 l) | 0.00 |
| Onions (1 kg) | 0.00 |
| Tomatoes (1 kg) | 0.00 |
| Oranges (1 kg) | 0.00 |
| Apples (1 kg) | 0.00 |
| Bananas (1 kg) | 0.00 |
| Instant coffee (125 g) | 0.00 |
| Tea bags (25 bags) | 0.00 |
| Coca-Cola (1 l) | 0.00 |
| Orange juice (1 l) | 0.00 |
| Telephone line, monthly rental | 0.00 |
| Telephone, charge per local call from home (3 mins) | 0.00 |
| Monthly average, family of four | 0.00 |
| Electricity monthly bill, low price | 0.00 |
| Gas monthly bill, low price | 0.00 |
| Water monthly bill, low price | 0.00 |
| 1 bedroom furnished apartment (moderate price) | 0.00 |
| 2 bedroom furnished apartment (moderate price) | 0.00 |
| 3 bedroom unfurnished apartment (moderate price) | 0.00 |
| 4 bedroom unfurnished apartment (moderate price) | 0.00 |

Source: The Economist Intelligence Unit

Personal income tax rates

Income tax is charged at graduated rates, with higher rates of income tax applying to higher bands of income. Tax is charged on total income (from all earned and investment sources) less certain deductions and allowances. This net amount is usually referred to as an individual's taxable income. The graduated rates of income tax vary slightly depending on whether the income is from earnings or investments. Income tax bands and rates are as follows:

| Title | 2013/14 (GBP) |
|--------------------------------|----------------|
| Starting rate for savings: 00% | 0 to 0,000 |
| Basic rate: 00% | 0 to 0,000 |
| Higher rate: 00% | 0,000 to 0,000 |
| Additional rate: 00% ** | Over 0,000 |

Tax free Personal allowances 2013/2014 (GBP)

| | |
|---------------------------------|-------|
| under the age of 65 | 0,000 |
| over the age of 65 but under 75 | 0,000 |
| 75 and over | 0,000 |

National insurance contributions (NIC)

| Employees' salaries (excluding benefits) GBP | NIC Payable (%) |
|--|----------------------|
| Up to 000per week | 0 |
| 000 - 000 per week | 12 |
| Above 000 per week | additional 2% charge |

About us

Human Resources Solutions Ltd provides worldwide HR and Recruitment solutions. Use our salary expectation calculator to calculate the salary you need to improve your current standard of living.

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