

	2020/21	Let	FHL	2021/22	Let	FHL	2022/23	Let	FHL
Income		£30,000	£30,000		£30,000	£30,000		£30,000	£30,000
Mortgage interest			£16,000			£16,000			£16,000
Capital allowances			£10,000						
Maintenance	£5,000		£5,000	£5,000		£5,000	£5,000		£5,000
Total costs		£5,000	£31,000		£5,000	£21,000		£5,000	£21,000
Net profit		£25,000	-£1,000	Loss c/f	£25,000	£9,000		£25,000	£9,000
Loss b/f						£1,000			
Profit after loss b/f						£8,000			£9,000
Tax at 40%		£10,000	£0		£10,000	£3,200		£10,000	£3,600
MI relief	16000 x 20%	£3,200		16000 x 20%	£3,200		16000 x 20%	£3,200	
Tax due		£6,800	£0		£6,800	£3,200		£6,800	£3,600
Saving			£6,800			£3,600			£3,200