

# Group risk

## GR1: 2018–19 edition

### Web update 1: 19 October 2018

Please note the following update to your 2018–19 edition of the **GR1** study text.

#### Chapter 4, section B1H, example 4.1, page 4/6

The first paragraph should read as follows (change in **bold**):

With this change in mind, we shall calculate Jane's total liability to income tax if she has an income of £20,000 (all earned). The first **£11,850** of Jane's income will be free of tax (her personal allowance) and the balance will be taxed at 20%. The calculation can be shown in tabular form:

#### Chapter 4, section B1I, example 4.2, page 4/8

The calculation should read as follows (change in **bold**):

£11,350	No tax	-	
£34,500	Taxed at 20%	£6,900	
	=		
£4,150	Taxed at 40%	<b>£1,660</b>	
	=		
£50,000	= Gross income	£8,560	= Gross tax