

**Appendix C**

**Examples of payments**

COST OF BICYCLE INCLUSIVE OF VAT **£250**

PAYE (tax)	20%	50.00
NIC		
	12%	30.00
	10.60%	
SAVINGS		80.00
<b>COST OVER 18 MTHS</b>		<b>170.00</b>
<b>GROSS SALARY SACRIFICED PER MONTH ( WHAT WILL SHOW ON YOUR PAYSリップ)</b>		<b>13.89</b>
TAX SAVING PER MONTH		2.78
NIC SAVING PER MONTH		1.67
<b>NET SALARY PER MONTH</b>		<b>9.44</b>

**FINAL PAYMENT IF BUYING THE BIKE AT THE END OF 18 MONTHS  
VAT (20%)**

**33.33  
6.67**

**DEDUCTION FROM SALARY (16% OF ORIGINAL COST OF BICYCLE)**

**40.00**

COST OF BICYCLE INCLUSIVE OF VAT

£500

PAYE (tax)	20%	100.00
NIC		
	12%	60.00
	10.60%	
SAVINGS		160.00
<b>COST OVER 18 MTHS</b>		<b>340.00</b>
<b>GROSS SALARY SACRIFICED PER MONTH ( WHAT WILL SHOW ON YOUR PAYSリップ)</b>		<b>27.78</b>
TAX SAVING PER MONTH		
NIC SAVING PER MONTH		5.56
		3.33
<b>NET SALARY PER MONTH</b>		<b>18.89</b>

**FINAL PAYMENT IF BUYING THE BIKE AT THE END OF 18 MONTHS  
VAT (20%)**

**87.50  
17.50**

**DEDUCTION FROM SALARY (21% OF ORIGINAL COST OF BICYCLE)**

**105.00**

COST OF BICYCLE INCLUSIVE OF VAT

£750

PAYE (tax)	20%	150.00
NIC		
	12%	90.00
	10.60%	
SAVINGS		240.00
<b>COST OVER 18 MTHS</b>		<b>510.00</b>
<b>GROSS SALARY SACRIFICED PER MONTH ( WHAT WILL SHOW ON YOUR PAYSリップ)</b>		<b>41.67</b>
TAX SAVING PER MONTH		8.33
NIC SAVING PER MONTH		5.00
<b>NET SALARY PER MONTH</b>		<b>28.33</b>

FINAL PAYMENT IF BUYING THE BIKE AT THE END OF 18 MONTHS  
VAT (20%)

131.25  
26.25

DEDUCTION FROM SALARY (21% OF ORIGINAL COST OF BICYCLE)

157.50