

# Billy's monthly payslip

Employee		Date	National Insurance Number <b>1</b>	
Billy Johnson 33 Underwood Lane London UK		01/12/2018	LT 892155 Z	
Payments	Units	Rate (£) <b>4</b>	Amount (£)	
Basic pay <b>2</b>	1 month	2500	2500	
Overtime <b>3</b>	10 hours	10 per hour	100	
<b>Total gross pay</b>			<b>5</b>	<b>2600</b>
Deductions <b>6</b>				
Income tax @20% <b>7</b>			520	
National Insurance contributions <b>8</b>			50	
<b>Total net pay</b> (gross pay - deductions) <b>9</b>			<b>2030</b>	

- 1 National Insurance Number**  
Unique number everyone receives when they turn 16 years old.
- 2 Basic pay**  
Your pay when you work your normal agreed hours.
- 3 Overtime**  
Extra hours you work for extra pay.
- 4 Rate**  
Your hourly or monthly salary.
- 5 Gross pay**  
Your total pay before any deductions.
- 6 Deductions**  
Amounts that are taken from the gross pay (such as income tax and national insurance contributions).
- 7 Income tax**  
Paid to the government and used to pay for public services such as hospitals and schools.
- 8 National Insurance contributions**  
Paid to the government and used to pay for benefits such as Universal Credit and the state pension.\*
- 9 Net pay**  
The amount of pay left after deductions. This is often called 'take-home' pay.

\*Universal Credit: A payment to help with living costs which you might be able to get if you're on a low income or out of work.

State pension: A payment from the government that you can get after you have retired.