

## **Unbiased Shows Record Amount Of Unnecessary Tax Being Paid**

*Britons are wasting billions of pounds in unnecessary tax payments, a new set of research shows.*

March 28, 2008 (FPRC) -- In the latest TaxAction study carried out by Unbiased it was revealed that over the course of this year a total of 9.3 billion pounds will be frittered away by the public in tax payments. Such a figure represents an increase of about 1.4 billion pounds from data recorded in 2007. Furthermore, it is also the highest total amount of tax being wasted since the firm began its research over a decade ago. Figures from the firm also indicated that payments on inheritance tax (IHT) which could be avoided are to surge by more than 360 million pounds during 2008 to stand at 1.9 billion pounds. In addition, IHT is the most resented tax for a fifth of consumers.

Due to making such unnecessary repayments on tax, it may be possible that consumers are struggling to meet other areas of demand on their spending. Such areas could include loans mortgage repayments, utility bills and plastic card debts.

Overall, an estimated 34 million Britons state that they are unhappy with the current tax system. If able to ask Alistair Darling, the chancellor of the exchequer, any question some 31 per cent of respondents state they would request income tax to be modified. However, the research also showed that more than four-fifths (82 per cent) of people claim that they are not taking any steps to reduce the impact of tax on their finances.

David Elms, chief executive of Unbiased, said: "Our TaxAction report is now in its 16th year but the message remains the same - UK taxpayers are wasting record sums in unnecessary tax payments. And our report shows that 2008 will be no different. We estimate that each UK tax payer will waste an average of over 290 pounds in tax payments this year.

"We have seen a lot of talk about stealth taxes and IHT but our figures prove that it hasn't changed the way people deal with this tax and too much money is still being wasted - and practically gifted to the taxman. A somewhat surprising result, given the large amount of people who are dissatisfied with the current tax system."

The study also showed that those living in London and surrounding areas are losing out on the most money via unnecessary taxation. People from Greater London were revealed to be shelling out 782 million pounds in avoidable tax, with this rising to 896 million pounds for residents in the rest of the south-east of England. On the other hand, consumers in Northern Ireland and the north of England are wasting 165 million and 241 million pounds respectively.

Whether consumers are worried about how much tax they are paying or are concerned about their capacity to meet household bills, applying for a cheap loan may be of assistance to many. By taking out a loan, borrowers could find that they are able to supplement spending effectively. And with talk of a recession on the horizon cheap loans might help many Britons. A recent Fool study showed that just under a fifth (17 per cent) of people think the country is already facing economic downturn, with 74 per cent claiming that they will have to modify their spending habits to protect themselves against a monetary slump.

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