

Hackney Carriage Fares Calculator 2018

	Average Running Costs Per Vehicle
1 *Annual Salary	£118,336.00
2 Annual Running Costs (D X G)	£11,130.00
3 Total Running Costs (1 + 2 + E + F)	£31,336.00
4 Cost per mile (3 / (G - H))	£1.57

A	*Average Wage	£18,443.70
B	**Costs of Running Petrol Car (per mile)	£0.39
C	**Costs of Running Diesel Car (per mile)	£0.35

B & C includes Road Tax, Insurance, Cost of Capital, Depreciation, Breakdown Cover, Fuel, Tyres, Service Labour Costs, Replacement Parts, Parking and tolls.

Fares

Using the average running costs above the following price should be charged for 440 yards ($\frac{1}{4}$ of a mile)

5 440 yards

£ 0.3917

Tariff 1	Tariff	£ 3.00	£ 0.39	£ 1.57
Tariff 2	Tariff + 50%	£ 4.50	£ 0.59	£ 2.35
Tariff 3	Tariff + 100%	£ 6.00	£ 0.78	£ 3.13
Tariff 4	Tariff + 150%	£ 7.50	£ 0.98	£ 3.92

E	**** Additional - Insurance & Repairs Additional amount for hire and reward	£1,600.00
F	Cost of Hackney Carriage Licence	£270.00
G	***** Annual Average Mileage (Taken from annual mileage readings)	30,000
H	Dead Mileage	10,000

Last Updated: 31/10/2018

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