

Year-End Deduction Statement

2023

ABC Corporation Ltd.

123 Main Avenue
Suite 456
Newtown, NY 10001
Phone: (123) 456-7890

Employee Name: John Doe
Employee ID: EMP002145
Department: Finance
Statement Period: Jan 1, 2023 – Dec 31, 2023

Deduction Summary

Description	Month	Amount (USD)
Federal Tax Withholding	Jan–Dec	7,200.00
State Tax Withholding	Jan–Dec	1,900.00
Social Security Tax	Jan–Dec	3,100.00
Medicare Tax	Jan–Dec	725.00
Health Insurance Premium	Jan–Dec	2,400.00
Retirement Contribution (401k)	Jan–Dec	3,600.00
Total Deductions		\$18,925.00
Gross Earnings (Year)		\$56,000.00
Net Earnings (Year)		\$37,075.00

Important Notes

- This statement summarizes all deductions for the noted period, based on payroll records.
- Amounts and categories are for reference only; consult your pay stubs for detailed monthly information.
- Please review for accuracy. Report any discrepancies to HR or Payroll within 30 days.
- This document may be required for tax filing and personal financial records.
- Contact your payroll department for questions or additional information regarding deductions.