

Max is employed by Star Ltd. On 6 April 2014, Star Ltd provided Max with a camera for his personal use.

The camera had a market value of £2,000 on 6 April 2014.

On 6 April 2015, Star Ltd gave the camera to Max for free.

The camera had a market value of £1,400 on 6 April 2015.

What is Max's taxable benefit in respect of the camera for the tax year 2015-16?

£1,000

£1,400

£2,000

£1,600