



Hugh Davies & Co.
CHARTERED ACCOUNTANTS

Corporation tax

Financial year to	31 March 2011	31 March 2010
Taxable profits		
First £300,000 (small profits rate)	21%	21%
Next £1,200,000 (marginal rate)	29.75%	29.75%
Over £1,500,000 (main rate)	28%	28%
Standard fraction (previously marginal small companies' relief fraction)	7/400	7/400

The bands are adjusted for associated companies and for accounting periods of less than 12 months.

Tax payment dates

For most companies the Corporation Tax liability falls due 9 months and 1 day after the end of the accounting period. i.e. Year ended 31 March 2010 payable 1 January 2011.

From 1 April 2011

For financial year 2011 the full rate of corporation tax will be 27% and the small profits rate 20%

For more information, contact Hugh, Ian, Catherine or Michael at Hugh Davies & Co on 01722 336647.