



Hugh Davies & Co.  
CHARTERED ACCOUNTANTS

## Corporation tax

Financial year to	31 March 2012	31 March 2011
<b>Taxable profits</b>		
First £300,000 (small profits rate)	20%	21%
Next £1,200,000 (marginal rate)	29.75%	29.75%
Over £1,500,000 (main rate)	26%	28%
<b>Standard fraction (previously marginal small companies' relief fraction)</b>	<b>3/200</b>	<b>7/400</b>

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 2011 payable 1 January 2012.

### From 1 April 2012

For financial year 2011 the full rate of corporation tax will be 25% and the small profits rate 20%

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