



## Tax rates and allowances 2018-19

### Corporation Tax

	<b>01.04.18 to 31.03.19</b>	<b>01.04.17 to 31.03.18</b>
All profits	19%	19%

#### Notes

1. The profit limits are reduced for accounting periods less than 12 months and for a company with associated companies.
2. Ring fence profits from UK oil extraction and rights are taxed at 19% with a marginal relief fraction of 11/400.
3. The main rate of tax for ring fenced profits is 30%.
4. Large companies pay tax in instalments. Large companies are, broadly, those with taxable profits of at least £1.5 million and a corporation tax liability in excess of £10,000 for a 12-month accountancy period. The £1.5 million threshold is reduced pro rata for '51% Related Group Companies' and for accounting periods less than 12 months. The £10,000 is also reduced proportionally for starter accounting periods.

In a 12-month accounting period, four instalments are payable as follows:

- 6 months and 13 days from the first day of the accounting period
  - 3 months after the first instalment
  - 3 months after the second instalment
  - 3 months and 14 days from the last day of the accounting period.
5. Companies are not required to make instalment payments in the first year in which the £1.5 million threshold is reached unless their profits exceed £10 million.  
 The £10 million threshold is also reduced pro rata '51% Related Group Companies' and for accounting periods of less than 12 months.
  6. Different instalment payment arrangements apply for ring-fence profits and Bank Levy.