

## Corporation Tax

Corporation tax rates and bands are as follows:

Financial Year to	31 March 2012	31 March 2011
<i>Taxable profits</i>		
First £300,000	20%	21%
Next £1,200,000	27.5%	29.75%
On profits over £1,500,000	26%	28%
Tax credit on dividends	10%	10%
Marginal relief fraction	3/200	7/400

### Corporation Tax Payable

#### For small and medium sized companies

- Nine months and 1 day after the end of the accounting period

#### For large companies

- Installments
  - The 14th day of the seventh, tenth, 13th and 16th months after the commencement of a 12 month accounting period
- Balance
  - Nine months and one day after the end of the accounting period.