



Hugh Davies & Co.  
CHARTERED ACCOUNTANTS

## Corporation tax

<b>Financial year to</b>	<b>31 March 2015</b>	<b>31 March 2016</b>
<b>Taxable profits</b>		
First £300,000 (small profits rate)	20%	20%
Next £1,200,000 (marginal rate)	21.25%	20%
Over £1,500,000 (main rate)	21%	20%
<b>Standard fraction (previously marginal small companies' relief fraction)</b>	<b>1/400</b>	<b>N/A</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 2015 payable 1 January 2016.

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