

Tax Rates & Allowances

Corporation Tax:

	Years to 31.3.10 and 31.3.09	
	Profits Band £	Rate %
Small companies rate	0 - 300,000	21*
Marginal (small companies) rate	300,001 - 1,500,000	29.75*
Full rate	Over 1,500,000	28*
Small companies fraction		7/400*

The profits limits are reduced for accounting periods of less than 12 months and for a company with associated companies.

*Different rates apply for ring-fenced (broadly oil industry) profit.