HMRC - CTM97480 - CTSA: Short Accounting Period: Example

Company B participates in a group payment arrangement for the group payment period 1 January 2011 to 31 December 2011.

Company B ceases trading on 31 August 2011, triggering the end of an accounting period.

From 1 September 2011 to 31 December 2011 Company B becomes an investment company.

Provided that Company B draws up its accounts to 31 December 2011, it can continue to participate in the arrangement.

If the period 1 September 2011 to 31 December 2011 is an accounting period of Company B and not a dormant or an exempt period:

its tax liability for the period 1 September to 31 December 2011,

and

its tax liability for the accounting period 1 January to 31 August 2011,

fall within the arrangement.

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