HMRC - IPT07220 - Accounting Periods

IPT returns cover quarterly (three monthly) periods, which fall into the following categories.

STAGGER 1: Accounting periods end on the last day of March, June, September and December. This is the normal stagger, which BTOps (see IPT01200) will allocate to an insurer in the absence of any stated preference.

STAGGER 2: Accounting periods end on the last day of April, July, October and January.

STAGGER 3: Accounting periods end on the last day of May, August, November and February.

If an insurer simply wishes to change from one standard stagger to another, you should advise BTOps accordingly.

A few insurers use NON-STANDARD TAX PERIODS (NSTPs). These are agreed where an insurer has unusual accounting periods and wishes their IPT accounting arrangements to coincide with them. If an insurer wants to use NSTPs, they should write to their LIPTO, who should pass the letter on to BTOps (see IPT10350).

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