HMRC - OT21202 - Commencement

CTA10\S330 (formerly ICTA88\S501A(1))

The supplementary charge applies to a company’s adjusted ring fence profits for accounting periods beginning on or after 17 April 2002 (see OT21204) as if it were an amount of CT chargeable on the company.

FA02\S93 contains transitional provisions for the treatment of accounting periods that straddle 17 April 2002. The supplementary charge is levied on those profits that, on an apportionment, relate to the period from 17 April 2002 to the date on which the company’s accounting period ends.

FA 2006\S152 increased the supplementary charge rate from 10% to 20% for accounting periods that begin on or after 1 January 2006, and contains transitional provisions for accounting periods that straddle 1 January 2006.

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