

THE HOUSE OF BRUAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

10 Taxation (Continued)

	2021 £	2020 £
Deferred tax		
Origination and reversal of timing differences	79,939	51,293
Changes in tax rates	37,953	-
Total deferred tax	117,892	51,293
Total tax charge	465,473	652,133

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2021 £	2020 £
Profit before taxation	3,067,326	3,086,923
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	582,792	586,515
Tax effect of expenses that are not deductible in determining taxable profit	8,981	25,897
Effect of change in corporation tax rate	37,953	-
Group relief	(9,716)	(19,883)
Permanent capital allowances in excess of depreciation	-	(5,122)
Depreciation on assets not qualifying for tax allowances	145,896	65,626
Research and development tax credit	(300,840)	-
Other non-reversing timing differences	-	38
Other permanent differences	407	(98)
Under/(over) provided in prior years	-	(840)
Taxation charge for the year	465,473	652,133

11 Dividends

	2021 £	2020 £
Final paid	-	3,406,791
Interim paid	1,024,032	-
	1,024,032	3,406,791