Working sheet 1 - overlapping basis periods and Foreign Tax Credit Relief (FTCR) claims

2021-2022

Basis period

		to		2	
3		to		4	
8		to		9	
13		to		14	

Apportionments of accounts

	Profits	Foreign source profits	Foreign tax paid
5	£	6 £	7 £
10	£	11 £	12 £
15	£	16 £	17 £

Total of boxes 4 + 9 + 14

18

Total of column above	Total of column above	Total of column above
19 £	20 £	21 £

2020-2021

22		to			
23		to		24	

Overlap

Months

25

Overlap profits

26 X 27 £ = 28 £

29

Foreign source profit included

30 X 31 £ = 32 £

33

Foreign tax

34 X 35 £ = 36 £

Adding foreign tax paid on whole of taxable profits for 2021-2022 (including overlap profits)

from box 21

37 £

box 36 + box 37

38 £

Deduct the amount of FTCR allowed in 2020-2021 for the overlap profits

39 £

box 38 minus box 39

Amount of foreign tax available for relief in 2021-2022 on overlap profits

40 £