

# Table 11.3

## Corporation Tax Number of companies, income, allowances, tax liabilities and deductions Financial years 2010-11 to 2015-16 <sup>a</sup>

Numbers: actual ; Amounts: £ millions

	2010-11		2011-12		2012-13		2013-14		2014-15		2015-16 <sup>i</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Gross taxable trading profit <sup>b</sup>	1,009,640	308,437	1,084,070	315,654	1,159,805	309,373	1,259,504	332,247	1,386,764	365,720	1,515,709	378,602
Capital allowances <sup>c</sup>	875,618	73,638	891,918	80,097	911,454	75,524	935,712	87,804	965,204	101,052	976,741	105,044
Net trading profits <sup>d, b</sup>	953,804	251,729	1,021,968	255,527	1,098,618	252,559	1,187,959	266,682	1,303,452	291,573	1,433,038	299,865
Other income & gains	530,227	108,967	533,349	107,486	549,919	103,932	569,449	95,922	605,234	107,904	647,147	105,771
Deductions allowed	413,699	185,937	427,414	184,439	441,017	175,184	456,860	174,972	478,174	187,220	478,062	181,734
Total chargeable profits	907,851	174,770	965,302	178,531	1,037,551	181,320	1,121,786	187,644	1,235,572	212,271	1,374,134	223,912
Rates at which profits charged <sup>e</sup>												
Main rate	39,667	120,484	40,835	119,334	43,361	117,483	44,968	122,527	52,732	134,670	1,329,934	207,104
Marginal small profits rate <sup>f</sup>	40,270	13,580	43,640	14,880	48,206	16,822	52,024	18,275	57,528	20,833	44,200	16,807
Small profits rate <sup>f</sup>	827,913	40,704	880,827	44,318	945,985	47,015	1,024,795	46,842	1,125,312	56,767	0	0
Total tax charge <sup>g</sup>	907,850	49,448	965,302	49,188	1,037,551	45,102	1,121,786	44,233	1,235,572	46,559	1,374,135	45,817
Double tax relief	6,809	4,885	7,044	5,458	7,263	4,353	7,410	4,493	7,670	3,572	7,831	2,533
Act set-off	209	17	189	10	184	20	139	11	109	94	134	21
Income tax set-off	15,760	362	13,298	288	13,291	295	12,589	111	11,916	265	11,233	249
Other reliefs <sup>h</sup>	41,525	587	44,615	509	48,946	262	52,293	67	56,737	-191	42,978	-404
Corporation tax payable	901,394	43,597	958,779	42,927	1,030,748	40,270	1,115,416	39,563	1,229,502	42,833	1,369,397	43,419

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<sup>a</sup> Figures correspond to company accounting periods ending in the financial years shown.

<sup>b</sup> A single company may have a number of different sources of income so trading profit and other income will overlap in tables 11.3, 11.4 and 11.5.

<sup>c</sup> Capital allowances less balancing charges.

<sup>d</sup> Overall this will exceed gross trading profit minus capital allowances since if this subtraction results in a negative value for an individual company the net trading profits are deemed to be zero and not negative.

<sup>e</sup> An individual company can pay different rates on the total chargeable profits and so an average across accounting periods is calculated for simplicity.

Rates at which profits charged Main rate, Marginal small profits rate and Small profits rate have been amended following discovery of an error since this release was first published on 24th August 2017

The error led to more tax being shown as charged at the small profits rate whereas it should have been shown as taxable at the main rate, this affected 2011-12 onwards. Previous publications are unaffected.

<sup>f</sup> Since April 2010, the lower rate of Corporation Tax has been called the Small Profits Rate (SPR) rather than Small Companies' Rate (SCR).

This makes clear that it is the size of the profits, rather than the size of the company, which determines the tax rate to be applied.

<sup>g</sup> Includes supplementary charge on UK continental shelf profits of oil and gas companies.

<sup>h</sup> Reliefs not classified: non-standard tax reduction (which also includes certain charges to tax, for example tax payable in respect of controlled foreign companies) and marginal small companies relief.

<sup>i</sup> Figures for the latest year are subject to the most change when the figures are next updated due to revisions in assessments.

**(Tables 11.3 to 11.5)**

**Notes on the tables**

**Computation of Corporation Tax liability**

1. Tables 11.3, 11.4 and 11.5 are estimated from data collected from:
  - i. Companies' own Corporation Tax self assessments where they have been agreed with HM Revenue & Customs
  - ii. Returns where self assessments have not been agreed
  - iii. Determinations of Corporation Tax made by HM Revenue & Customs in the absence of a self assessment or return
  - iv. If no other information is available, statistical extrapolations from a recent year's Corporation Tax data, or failing that statistical grossing
2. The analyses by industry use the UK Standard Industrial Classification 2007. Some categories have been amalgamated in order to protect taxpayer confidentiality.
3. The figures for Capital Allowances are the amounts which companies claim in the period less balancing charges. If Capital Allowances exceed the gross trading profit, leading to a loss for Corporation Tax, a zero is included in the net trading profits column rather than a negative figure. Losses brought forward are not deducted in arriving at net trading profits. They and losses of the current period, so far as they are allowed, are included in "Deductions allowed"
4. In Tables 11.4 and 11.5 the "number of cases" is the number of companies with positive income (gross trading income, other income or gains)



**The next scheduled release is in autumn 2018, which will show Corporation Tax, number, income, allowances, tax liabilities and deductions for 2016-17**

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