

Table 11.13

Numbers of oil and gas fields with different Petroleum Revenue Tax liabilities (1)
Fields with gross profits and other chargeable receipts of over £1 million in chargeable period



Numbers: actual; Amounts: £ million

Six month chargeable period ending	30 Jun 2013	31 Dec 2013	30 Jun 2014	31 Dec 2014	30 Jun 2015	31 Dec 2015	30 Jun 2016	31 Dec 2016	30 June 2017	31 Dec 2017	30 June 2018	31 Dec 2018	30 June 2019	31 Dec 2019
Number of fields where there are no chargeable profits for PRT														
All gross profits covered by expenditure/allowable losses	27	30	32	34	30	38	28	24	24	17	24	17	17	16
All assessable profits covered by oil allowance and safeguard	16	15	13	8	7	4	3	1	1	1	1	1	0	1
Total not paying PRT as profits covered either by allowances, expenditure or losses	43	45	45	42	38	42	31	25	25	18	25	18	17	17
Number of fields with chargeable profits for PRT														
Where the amount of PRT paid by the field is zero as a result of the 0% tax rate	0	0	0	0	0	0	23	24	25	29	24	26	24	23
Where the amount of PRT paid by the field is under £10 million	3	5	7	13	9	10	0	0	0	0	0	0	0	0
Where the amount of PRT paid by the field is over £10 million	21	14	11	4	7	5	0	0	0	0	0	0	0	0
Fields with chargeable profits	24	19	18	17	16	15	23	24	25	29	24	26	24	23
Total number of fields assessed	67	64	63	59	54	57	54	49	50	47	49	44	41	40
Amount of PRT payable														
Under £10 million per field	2	15	23	49	17	18	0	0	0	0	0	0	0	0
Over £10 million per field	798	498	400	89	218	112	0	0	0	0	0	0	0	0
Total PRT payable	800	513	423	138	235	130	0	0	0	0	0	0	0	0

Updated June 2020

Footnotes

(1) Fields given development approval after 16th March 1993, which are not liable to Petroleum Revenue Tax, are excluded from this table.

Notes on the Table

Oil and gas fields assessed for PRT

(i) Table 11.13 shows accruals of PRT liabilities for the periods shown. They may subsequently change following HMRC tax assessments and because tax relief for losses and decommissioning costs in subsequent years may be deductible against some profits that would otherwise be subject to PRT in these periods. In this table, the amount of tax for each field is the sum of the amount shown on the assessments for all the companies with an interest in the field. For the more recent periods, the number of fields with particular levels of liabilities will be revised as further assessments are made.

(ii) For all chargeable periods after 2015, the rate of PRT is 0%

The table was last updated in June 2020

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