



# Finance Act 2003

## 2003 CHAPTER 14

### PART 6

#### INCOME TAX AND CORPORATION TAX: CHARGE AND RATE BANDS

##### *Corporation tax*

#### **133 Charge and main rate for financial year 2004**

Corporation tax shall be charged for the financial year 2004 at the rate of 30%.

#### **134 Small companies' rate and fraction for financial year 2003**

For the financial year 2003—

- (a) the small companies' rate shall be 19%, and
- (b) the fraction mentioned in section 13(2) of the Taxes Act 1988 (marginal relief for small companies) shall be 11/400ths.

#### **135 Corporation tax starting rate and fraction for financial year 2003**

For the financial year 2003—

- (a) the corporation tax starting rate shall be 0%, and
- (b) the fraction mentioned in section 13AA of the Taxes Act 1988 (marginal relief for small companies) shall be 19/400ths.