



# Finance Act 2010

## 2010 CHAPTER 13

### PART 1

#### CHARGES, RATES ETC

##### *Corporation tax*

## 2 Charge and main rate for financial year 2011

- (1) Corporation tax is charged for the financial year 2011.
- (2) For that year the rate of corporation tax is—
  - (a) [<sup>F1</sup>26%] on profits of companies other than ring fence profits, and
  - (b) 30% on ring fence profits of companies.
- (3) In subsection (2) “ring fence profits” has the same meaning as in Part 8 of CTA 2010 (see section 276 of that Act).

#### Textual Amendments

- F1** Word in s. 2(2)(a) substituted (1.4.2011) by [Finance Act 2011 \(c. 11\), s. 4](#)

## 3 Small profits rates and fractions for financial year 2010

- (1) For the financial year 2010 the small profits rate is—
  - (a) 21% on profits of companies other than ring fence profits, and
  - (b) 19% on ring fence profits of companies.
- (2) For the purposes of Part 3 of CTA 2010, for that year—
  - (a) the standard fraction is 7/400ths, and
  - (b) the ring fence fraction is 11/400ths.

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**Changes to legislation:** There are currently no known outstanding effects for the  
Finance Act 2010, Cross Heading: Corporation tax. (See end of Document for details)

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- (3) In subsection (1) “ring fence profits” has the same meaning as in Part 8 of CTA 2010 (see section 276 of that Act).

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2010, Cross Heading:  
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