



Finance Act 2010

2010 CHAPTER 13

PART 1

CHARGES, RATES ETC

Corporation tax

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.
- (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, Section 3.