

SCHEDULES

SCHEDULE 13

COLLECTION OF ADVANCE CORPORATION TAX

Duty to make returns

- 1 (1) A company shall for each of its accounting periods make, in accordance with this Schedule, returns to the collector of the franked payments made and franked investment income received by it in that period and of the advance corporation tax (if any) payable by it in respect of those payments.
- (2) A return shall be made for—
 - (a) each complete quarter falling within the accounting period, that is to say, each of the periods of three months ending with 31st March, 30th June, 30th September or 31st December which falls within that period;
 - (b) each part of the accounting period which is not a complete quarter and ends on the first (or only), or begins immediately after the last (or only), of those dates which falls within the accounting period;
 - (c) if none of those dates falls within the accounting period, the whole accounting period.
- (3) A return for any period for which a return is required to be made under this paragraph (“a return period”) shall be made within 14 days from the end of that period.
- (4) Subject to paragraphs 4(2) and 7(3) below, no return need be made under this Schedule by a company for any period in which it has made no franked payments.