

Status: Point in time view as at 22/02/2024.

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SCHEDULES

SCHEDULE 18

COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

Modifications etc. (not altering text)

- C1 Sch. 18 restricted (31.7.1998) by 1988 c. 1, s. 754B(10) (as inserted (31.7.1998 with effect as mentioned in Sch. 17 para. 37 of 1998 c. 36) by 1998 c. 36, s. 113, Sch. 17 para. 11)
- C1 Sch. 18 modified (18.4.2005) by Commissioners for Revenue and Customs Act 2005 (c. 11), s. 53(1), Sch. 4 para. 68(c); S.I. 2005/1126, art. 2(2)(h)
- C1 Sch. 18 applied (20.7.2005) by Finance (No. 2) Act 2005 (c. 22), s. 61
- C1 Sch. 18 applied (with modifications) (6.4.2006) by The Registered Pension Schemes (Accounting and Assessment) Regulations 2005 (S.I. 2005/3454), regs. 1, 13
- C1 Sch. 18 excluded (17.7.2013) by Finance Act 2013 (c. 29), s. 210(6)(b)
- C1 Sch. 18: power to amend conferred (12.2.2019) by Finance Act 2019 (c. 1), s. 87(5)(a)(6)
- C1 Sch. 18 applied (with modifications) (22.7.2020) by Finance Act 2020 (c. 14), Sch. 16 para. 11(4) (with Sch. 16 para. 11(5))
- C1 Sch. 18 applied (with modifications) (11.7.2023) by Finance (No. 2) Act 2023 (c. 30), s. 303(7)(8) (with s. 303(6))

PART II

COMPANY TAX RETURN

Company tax return

- 3 (1) [^{F1}An officer of Revenue and Customs] may by notice require a company to deliver a return (a “company tax return”) of such information, accounts, statements and reports—
- (a) relevant to the tax liability of the company, or
 - (b) otherwise relevant to the application of the Corporation Tax Acts to the company,
- as may reasonably be required by the notice.
- (2) Different information, accounts, statements and reports may be required from different descriptions of company.
- (3) A company tax return must include a declaration by the person making the return that the return is to the best of his knowledge correct and complete.
- (4) The return must be delivered to the officer of the Board by whom the notice was issued not later than the filing date.

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[^{F2}(5) Sub-paragraph (1)(b) has effect as if the reference to the Corporation Tax Acts included a reference to sections 911 [^{F3} and 912] of the Income Tax Act 2007.]

Textual Amendments

- F1** Words in Sch. 18 substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 68\(a\)](#); [S.I. 2005/1126, art. 2\(2\)\(h\)](#)
- F2** Sch. 18 para. 3(5) inserted (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 385\(2\)](#) (with [Sch. 2](#))
- F3** Words in [Sch. 18 para. 3\(5\)](#) substituted (with effect in accordance with s. 34(8) of the amending Act) by [Finance Act 2021 \(c. 26\), s. 34\(3\)](#)

Modifications etc. (not altering text)

- C1** Sch. 18 para. 3 extended (31.7.1998) by [1988 c. 1, s. 488\(12\)\(a\)](#) (as inserted (31.7.1998) by [1998 c. 36, s. 117, Sch. 19 para. 48\(3\)](#))
- C2** Sch. 18 para. 3(1) modified (with effect in accordance with s. 97(5)(6) of the amending Act) by [Finance Act 2004 \(c. 12\), s. 101\(6\)](#) (with s. 106)

[^{F4}3A (1) Her Majesty's Revenue and Customs may from time to time publish requirements as to the information, accounts, statements and reports which a company must deliver as part of its company tax return where the company has a tax liability by virtue of paragraph 50 or 51 of Schedule 19 to the Finance Act 2011 (the bank levy); and such information, accounts, statements and reports must be delivered as if the notice to the company under paragraph 3(1) had required them to be delivered (and paragraph 4 is to be read accordingly).

(2) The publication of any requirements under sub-paragraph (1) does not stop a notice under paragraph 3(1) requiring the delivery of any additional information, accounts, statements and reports as part of a company tax return.]

Textual Amendments

- F4** Sch. 18 para. 3A inserted (19.7.2011) by [Finance Act 2011 \(c. 11\), Sch. 19 para. 62](#)

Meaning of delivery of return

4 References in this Schedule to the delivery of a company tax return are to the delivery of all the information, accounts, statements and reports required to comply with the notice requiring the return.

Period for which return required

5 (1) A notice requiring a company tax return must specify the period to which the notice relates.

(2) If an accounting period of the company ended during (or at the end of) the specified period, a return is required for that accounting period.

If there is more than one, a separate company tax return is required for each of them.

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- (3) If sub-paragraph (2) does not apply but an accounting period of the company began during the specified period, a company tax return is required for the part of the specified period before the accounting period began.
- (4) If the company was outside the charge to corporation tax for the whole of the specified period, a company tax return is required for the whole of the specified period.
- (5) If none of the above provisions applies, no company tax return is required in response to the notice.

Notice relating to period beginning before appointed day

- 6 (1) A notice requiring a company tax return may be given on or after the self-assessment appointed day in relation to a period beginning before that day.
- (2) Where the effect of such a notice is to require a return for an accounting period ending before that day, the provisions of the Tax Acts apply as if it were a notice under section 11 of the ^{M1}Taxes Management Act 1970.
- (3) The provisions of this Act relating to company tax returns, or amending other provisions of the Tax Acts so as to refer to such returns, do not affect the operation of those Acts in relation to such a notice.

Marginal Citations

M1 1970 c. 9.

Return to include self-assessment

- 7 (1) Every company tax return for an accounting period must include an assessment (a "self-assessment") of the amount of tax which is payable by the company for that period—
 - (a) on the basis of the information contained in the return, and
 - (b) taking into account any relief or allowance for which a claim is included in the return or which is required to be given in relation to that accounting period.
- (2) For this purpose a company tax return is regarded as a return for an accounting period if the period is treated in the return as an accounting period and is not longer than twelve months, even though it is not, or may not be, an accounting period.

[^{F5}Residential property developer tax

Textual Amendments

F5 Sch. 18 para. 7A inserted (in relation to accounting periods beginning on or after 1.4.2022) by Finance Act 2022 (c. 3), s. 51(1), Sch. 8 para. 2(3)

- 7A (1) A residential property developer must include in its company tax return for an accounting period a statement of—

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- (a) its RPD profits in relation to the accounting period,
 - (b) its adjusted trading profits or adjusted trading losses for that period,
 - (c) the amount of any joint venture profits that are attributable to the developer for that period,
 - (d) any allowable RPDT loss relief which the developer is given for that period,
 - (e) any allowable RPDT group relief claimed by the developer for that period,
 - (f) any allowable RPDT group relief for carried-forward losses claimed by the developer for that period, and
 - (g) its allowance for that period,
- unless sub-paragraph (2) applies in relation to the accounting period.
- (2) This sub-paragraph applies where it is reasonable to assume that the developer would have no liability to residential property developer tax in relation to the accounting period if no amount were deducted in the calculation at section 38 of the Finance Act 2022 in relation to that accounting period in respect of any—
- (a) allowable RPDT loss relief,
 - (b) allowable RPDT group relief, or
 - (c) allowable RPDT group relief for carried-forward losses.
- (3) Terms used in Part 2 of the Finance Act 2022 have the same meaning in this paragraph as in that Part (unless the contrary intention appears).]

[^{F6}Energy (oil and gas) profits levy

Textual Amendments

F6 Sch. 18 para. 7B and cross-heading inserted (14.7.2022) by Energy (Oil and Gas) Profits Levy Act 2022 (c. 40), Sch. 2 para. 2(3) (with ss. 15(1), 16(1))

- 7B (1) A company which has made any qualifying levy profits or loss in an accounting period must include in its company tax return for the accounting period a statement of—
- (a) the qualifying levy profits or loss, and
 - (b) any relief which the company is given for that period under Schedule 1 to the Energy (Oil and Gas) Profits Levy Act 2022.
- (2) Terms used in the Energy (Oil and Gas) Profits Levy Act 2022 have the same meaning in this paragraph as in that Act.]

Calculation of tax payable

- 8 (1) The amount of tax payable for an accounting period is calculated as follows.

First step

Calculate the corporation tax chargeable on the company's profits:

- 1 Take the amount of the company's profits for that period on which corporation tax is chargeable [^{F7}(see section 4(1) and (2) of the Corporation Tax Act 2010)].

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- 2 Apply the rate or rates of corporation tax applicable to the company [^{F8}(other than the restitution payments rate)].

Second step

Then give effect to any reliefs or set-offs available against corporation tax chargeable on profits:

- 1 Any reduction under [^{F9}Part 3A or Chapter 3A of Part 8 of the Corporation Tax Act 2010 (marginal relief for companies with small profits)].
- 1A [^{F10}Any relief under Part V of Schedule 15 to the Finance Act 2000 (corporate venturing scheme: investment relief).]
- 1B [^{F11}Any relief under [^{F12}Part 7 of the Corporation Tax Act 2010] (community investment tax relief).]
- 2 Any double taxation relief under [^{F13}under sections 2 and 6 of TIOPA 2010 or under section 18(1)(b) and (2) of that Act].
- 3 Any set off for advance corporation tax under section 239 of [^{F14}the Taxes Act 1988] or under regulations made under section 32 of this Act.

Third step

Then add any amounts assessable or chargeable as if they were corporation tax (reduced by any reliefs specific to those amounts):

- 1 Any amount due under [^{F15}section 455 [^{F16}or 464A] of the Corporation Tax Act 2010] (tax on a loan [^{F17}, advance or benefit] to a participator).
- 1ZA [^{F18}Any sum chargeable under section 269DA of that Act (surcharge on banking companies).]
- 1A [^{F19}Any sum chargeable under [^{F20}section 330(1)] of that Act (supplementary charge in respect of ring fence trades).]
- 2 [^{F21}Any sum charged at step 5 in section 371BC(1) of the Taxation (International and Other Provisions) Act 2010 (controlled foreign companies).]
- 3 [^{F22}Any amount of the bank levy chargeable by virtue of paragraph 50 or 51 of Schedule 19 to the Finance Act 2011 (the bank levy).]
- 4 [^{F23}Any amount of residential property developer tax chargeable by virtue of section 33 of the Finance Act 2022.]
- 5 [^{F24}Any amount chargeable by virtue of section 1 of the Energy (Oil and Gas) Profits Levy Act 2022.]

Fourth step

Then deduct any amounts to be set off against the company's overall tax liability for that period:

- 1 Any amount to be set off under [^{F25}section 967 or 968 of the Corporation Tax Act 2010] (income tax borne by deduction).
- 2 Any amount to be set off under section 246N or 246Q of [^{F26}the Taxes Act 1988] (advance corporation tax paid in respect of foreign income dividend).

[^{F27}*Fifth step*

Calculate the corporation tax chargeable on any profits of the company that are charged as restitution interest.

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- 1 Find the amount in respect of which the company is chargeable for the period under the charge to corporation tax on income under Part 8C of CTA 2010.
- 2 Apply the restitution payments rate in accordance with section 357YK(1) of that Act.

The amount of tax payable for the accounting period is the sum of the amounts resulting from the first to fourth steps and this step.]

[^{F28}(1A) Sub-paragraph (1B) applies if an amount of the bank levy chargeable by virtue of paragraph 50 or 51 of Schedule 19 to the Finance Act 2011 (the bank levy) is added at the third step.

(1B) Any deductions made at the fourth step are to be treated as made from all other amounts before being made from the amount of the bank levy.]

(2) Except as otherwise provided, references in this Schedule to the amount of tax payable by a company for an accounting period are to the amount shown in the company's self-assessment as the amount payable.

Textual Amendments

- F7** Words in Sch. 18 para. 8(1) inserted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 297\(4\)\(a\)](#) (with Sch. 2)
- F8** Words in Sch. 18 para. 8 inserted (with effect in accordance with s. 38(9)-(12) of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\), s. 38\(5\)\(a\)](#)
- F9** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with Sch. 1 para. 34 of the amending Act) by [Finance Act 2021 \(c. 26\), Sch. 1 para. 12](#)
- F10** Words in Sch. 18 para. 8(1) inserted (28.7.2000 with application as mentioned in s. 63(4) of the amending Act) by [2000 c. 17, s. 63\(2\), Sch. 16 para. 5\(2\)](#)
- F11** Words in Sch. 18 para. 8(1) inserted (24.7.2002 with effect as mentioned in s. 57(4)(c) of the amending Act) by [2002 c. 23, s. 57, Sch. 17 para. 5](#)
- F12** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 297\(4\)\(c\)](#) (with Sch. 2)
- F13** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 54\(2\)\(a\)](#) (with Sch. 9 paras. 1-9, 22)
- F14** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 54\(2\)\(b\)](#) (with Sch. 9 paras. 1-9, 22)
- F15** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 297\(4\)\(d\)](#) (with Sch. 2)
- F16** Words in Sch. 18 para. 8(1) inserted (retrospective to 20.3.2013) by [Finance Act 2013 \(c. 29\), Sch. 30 para. 13\(3\)\(a\)\(5\)](#)
- F17** Words in Sch. 18 para. 8(1) substituted (retrospective to 20.3.2013) by [Finance Act 2013 \(c. 29\), Sch. 30 para. 13\(3\)\(b\)\(5\)](#)
- F18** Words in Sch. 18 para. 8(1) inserted (with effect in accordance with Sch. 3 Pt. 3 of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\), Sch. 3 para. 3\(3\)](#)
- F19** Words in Sch. 18 para. 8(1) inserted (24.7.2002) by [2002 c. 23, s. 92\(4\)](#)
- F20** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 297\(4\)\(e\)](#) (with Sch. 2)
- F21** Words in Sch. 18 para. 8(1) substituted (17.7.2012) by [Finance Act 2012 \(c. 14\), Sch. 20 para. 17\(3\)](#) (with Sch. 20 para. 50(9))
- F22** Words in Sch. 18 para. 8(1) inserted (19.7.2011) by [Finance Act 2011 \(c. 11\), Sch. 19 para. 63\(2\)](#)

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- F23** Words in Sch. 18 para. 8(1) inserted (in relation to accounting periods beginning on or after 1.4.2022) by Finance Act 2022 (c. 3), s. 51(1), **Sch. 8 para. 2(4)**
- F24** Words in Sch. 18 para. 8(1) inserted (14.7.2022) by Energy (Oil and Gas) Profits Levy Act 2022 (c. 40), **Sch. 2 para. 2(4)** (with ss. 15(1), 16(1))
- F25** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 297(4)(g)** (with Sch. 2)
- F26** Words in Sch. 18 para. 8(1) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 297(4)(h)** (with Sch. 2)
- F27** Words in Sch. 18 para. 8 inserted (with effect in accordance with s. 38(9)-(12) of the amending Act) by Finance (No. 2) Act 2015 (c. 33), s. **38(5)(b)**
- F28** Sch. 18 para. 8(1A)(1B) inserted (19.7.2011) by Finance Act 2011 (c. 11), **Sch. 19 para. 63(3)**

Claims that cannot be made without a return

- 9 (1) No claim to which this paragraph applies may be made by a company before it delivers a company tax return for the period to which the claim relates.
- (2) This paragraph applies to a claim by a company for any repayment of income tax called for by virtue of—
- (a) [F29] section 3 of the Corporation Tax Act 2009] (exclusion of income tax charge in case of UK resident company or income within chargeable profits for corporation tax), or
 - (b) exemptions from income tax conferred by the Corporation Tax Acts.

[F30]This is subject to sub-paragraphs (2A) and (2B).]

- [F31(2A) This paragraph does not apply to a claim by a company for repayment of income tax treated as having been paid by virtue of—
- (a) section 471 of the Corporation Tax Act 2010 (gifts qualifying for gift aid relief: charitable companies),
 - (b) section 475 of that Act (gifts qualifying for gift aid relief: eligible bodies), or
 - (c) section 661D of that Act (gifts qualifying for gift aid relief: community amateur sports clubs).

- (2B) This paragraph also does not apply to a claim by a company for repayment of income tax deducted at source from income which is exempt from tax by virtue of—
- (a) section 486 of the Corporation Tax Act 2010 (investment income and non-trading profits from loan relationships),
 - (b) section 487 of that Act (public revenue dividends),
 - (c) section 488 of that Act (certain miscellaneous income),
 - (d) section 489 of that Act (income from estates in administration), or
 - (e) section 664 of that Act (interest and gift aid income: community amateur sports clubs).]

[F32(3)]

- [F33(4) This paragraph applies to a claim by a company for relief under Part V of Schedule 15 to the Finance Act 2000 (corporate venturing scheme: investment relief).]

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Textual Amendments

- F29** Words in Sch. 18 para. 9(2) substituted (with effect in accordance with s. 1329(1) of the amending Act) by **Corporation Tax Act 2009 (c. 4)**, s. 1329(1), **Sch. 1 para. 454(2)** (with **Sch. 2 Pts. 1, 2**)
- F30** Words in Sch. 18 para. 9(2) inserted (with effect in accordance with Sch. 15 para. 17(6) of the amending Act) by **Finance Act 2012 (c. 14)**, **Sch. 15 para. 14(2)**
- F31** Sch. 18 para. 9(2A)(2B) substituted for Sch. 18 para. 9(2A) (with effect in accordance with Sch. 15 para. 17(6) of the amending Act) by **Finance Act 2012 (c. 14)**, **Sch. 15 para. 14(3)**
- F32** Sch. 18 para. 9(3) omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of **Finance Act 2016 (c. 24)**, **Sch. 1 para. 58(3)(a)**
- F33** Sch. 18 para. 9(4) inserted (28.7.2000 with application as mentioned in s. 63(4) of the amending Act) by **2000 c. 17**, s. 63(2), **Sch. 16 para. 5(3)**

Other claims and elections to be included in return

- 10 (1) In Part VII of this Schedule (general provisions as to claims and elections) paragraphs 57 to 59 contain provisions as to the circumstances in which a claim or election may or must be made, or is to be treated as having been made, in a company tax return.
- [^{F34}(2) A claim to which Part VIII, IX or IXA of this Schedule applies (claims for group relief, capital allowances[^{F35}, first-year tax credits][^{F36}, R&D expenditure credits] or [^{F37}R&D tax relief]) can only be made by being included in a company tax return (see paragraphs 67, 79[^{F38}, 83ZA] and 83B).]
- [^{F39}(2A) A claim to which Part 9B of this Schedule applies (claims for land remediation tax credit and life assurance company tax credit) can only be made by being included in a company tax return (see paragraph 83H).]
- ^{F40}(2B)
- ^{F41}(3)
- [^{F42}(4) A claim to which Part 9D of this Schedule applies ([^{F43}certain] claims [^{F44}under Parts 14A to][^{F45}15E] of the Corporation Tax Act 2009) can only be made by being included in a company tax return (see paragraph 83T).]
- [^{F46}(4A) An election under section 1179B of the Corporation Tax Act 2009 (opting into Part 14A of that Act) can only be made by being included in a company tax return.]
- [^{F47}(5) An election under [^{F48}section 1182(7) of the Corporation Tax Act 2009] (election not to be a film production company) can only be made by being included in a company tax return (see [^{F49}section 1182(8)(a)] of that Act).]
- [^{F50}(6) An election under section 1216AE(7) of the Corporation Tax Act 2009 (election not to be a television production company) can only be made by being included in a company tax return (see section 1216AE(8)(a) of that Act).
- (7) An election under section 1217AB(6) of the Corporation Tax Act 2009 (election not to be a video games development company) can only be made by being included in a company tax return (see section 1217AB(7)(a) of that Act).]

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Textual Amendments

- F34** Sch. 18 para. 10(2) substituted (28.7.2000 with effect as mentioned in s. 69(1) of the amending Act) by 2000 c. 17, s. 69(2), **Sch. 21 para. 2**
- F35** Words in Sch. 18 para. 10(2) inserted (with effect in accordance with Sch. 25 para. 9 of the amending Act) by **Finance Act 2008 (c. 9), Sch. 25 para. 8(2)(a)**
- F36** Words in Sch. 18 para. 10(2) inserted (with effect in accordance with Sch. 15 para. 27 of the amending Act) by **Finance Act 2013 (c. 29), Sch. 15 para. 5**
- F37** Words in Sch. 18 para. 10(2) substituted (with effect in accordance with Sch. 3 para. 10 of the amending Act) by **Finance Act 2006 (c. 25), Sch. 3 para. 2(2)**
- F38** Word in Sch. 18 para. 10(2) inserted (with effect in accordance with Sch. 25 para. 9 of the amending Act) by **Finance Act 2008 (c. 9), Sch. 25 para. 8(2)(b)**
- F39** Sch. 18 para. 10(2A) inserted (11.5.2001 with effect as mentioned in s. 70 of the amending Act) by 2001 c. 9, s.70, **Sch. 23 para. 4**
- F40** Sch. 18 para. 10(2B) repealed (with effect in accordance with s. 1329(1) of the amending Act) by **Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(3)(a), Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)
- F41** Sch. 18 para. 10(3) repealed (with effect in accordance with s. 1329(1) of the amending Act) by **Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(3)(a), Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)
- F42** Sch. 18 para. 10(4) inserted (1.1.2007) by **Finance Act 2006 (c. 25), s. 53(1), Sch. 5 para. 27; S.I. 2006/3399, art. 2**
- F43** Word in Sch. 18 para. 10(4) inserted (with effect in accordance with Sch. 4 para. 17 of the amending Act) by **Finance Act 2014 (c. 26), Sch. 4 paras. 4(a), 16; S.I. 2014/2228, art. 2**
- F44** Words in Sch. 18 para. 10(4) substituted (22.2.2024) by **Finance Act 2024 (c. 3), Sch. 2 para. 3(2)(a)** (with Sch. 2 paras. 16(1), 17-25)
- F45** Words in Sch. 18 para. 10(4) substituted (for specified purposes and with effect in accordance with Sch. 6 paras. 20, 21(1)(b) of the amending Act) by **Finance (No. 2) Act 2017 (c. 32), Sch. 6 para. 4**
- F46** Sch. 18 para. 10(4A) inserted (22.2.2024) by **Finance Act 2024 (c. 3), Sch. 2 para. 3(2)(b)** (with Sch. 2 paras. 16(1), 17-25)
- F47** Sch. 18 para. 10(5) inserted (19.7.2007) by **Finance Act 2007 (c. 11), s. 58(2)**
- F48** Words in Sch. 18 para. 10(5) substituted (with effect in accordance with s. 1329(1) of the amending Act) by **Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(3)(b)(i)** (with Sch. 2 Pts. 1, 2)
- F49** Words in Sch. 18 para. 10(5) substituted (with effect in accordance with s. 1329(1) of the amending Act) by **Corporation Tax Act 2009 (c. 4), s. 1329(1), Sch. 1 para. 454(3)(b)(ii)** (with Sch. 2 Pts. 1, 2)
- F50** Sch. 18 para. 10(6)(7) inserted (with effect in accordance with Sch. 18 para. 23 of the amending Act) by **Finance Act 2013 (c. 29), Sch. 18 paras. 3(3), 22; S.I. 2013/1817, art. 2(2); S.I. 2014/1962, art. 2(3)**

Modifications etc. (not altering text)

- C3** Sch. 18 para. 10 excluded by **Taxation (International and Other Provisions) Act 2010 (c. 8), s. 371UB(5)(a)** (as inserted (17.7.2012) by **Finance Act 2012 (c. 14), Sch. 20 para. 1**)

[^{F51}Accounts required in case of Companies Act company

Textual Amendments

- F51** Sch. 18 para. 11 and cross-heading substituted (6.4.2008) by **The Companies Act 2006 (Consequential Amendments) (Taxes and National Insurance) Order 2008 (S.I. 2008/954), arts. 1(1), 25(2)** (with art. 4)

11 [^{F52}(1)] In the case of a company which—

- (a) is required to deliver a company tax return for a period,
- (b) is resident in the United Kingdom throughout that period, and

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(c) is required under the Companies Act 2006 to prepare accounts for a period consisting of or including the whole of that period,

the power to require the delivery of accounts as part of the return is limited to such accounts, containing such information and having annexed to them such documents, as are required to be prepared under that Act.

[^{F53}(2) Sub-paragraph (1) does not affect—

- (a) the power to require the delivery of accounts, information or documents in relation to a company's tax liability by virtue of paragraph 50 or 51 of Schedule 19 to the Finance Act 2011 (the bank levy), or
- (b) the requirements which may be imposed under paragraph 3A.]]

Textual Amendments

F52 Sch. 18 para. 11 renumbered (19.7.2011) as Sch. 18 para. 11(1) by Finance Act 2011 (c. 11), **Sch. 19 para. 64(2)**

F53 Sch. 18 para. 11(2) inserted (19.7.2011) by Finance Act 2011 (c. 11), **Sch. 19 para. 64(3)**

Information about business carried on in partnership

- 12 (1) A company tax return of a company which carries on a trade, profession or business in partnership must include any amount which in a relevant partnership statement is stated to be its share of any income, loss, consideration, tax, credit or charge.
- (2) A “relevant partnership statement” means a statement under section 12AB of the ^{M2}Taxes Management Act 1970 for the period for which the return is made or a period which includes that period or any part of it.

Marginal Citations

M2 1970 c. 9.

Information about chargeable gains

^{F54}13

Textual Amendments

F54 Sch. 18 para. 13 omitted (13.8.2009) by virtue of The Finance Act 2009, Schedule 47 (Consequential Amendments) Order 2009 (S.I. 2009/2035), art. 1, **Sch. para. 37**

Filing date

- 14 (1) The filing date for a company tax return is the last day of whichever of the following periods is the last to end—
- (a) twelve months from the end of the period for which the return is made;
 - (b) if the company's relevant period of account is not longer than 18 months, twelve months from the end of that period;

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- (c) if the company's relevant period of account is longer than 18 months, 30 months from the beginning of that period;
 - (d) three months from the date on which the notice requiring the return was served.
- (2) In sub-paragraph (1) "relevant period of account" means, in relation to a return for an accounting period, the period of account of the company in which the last day of that accounting period falls.

F55 . . .

Textual Amendments

F55 Words in Sch. 18 Pt. II para. 14(2) repealed (24.7.2002) by 2002 c. 23, s. 141, Sch. 40 Pt. 3(16)

Amendment of return by company

- 15 (1) A company may amend its company tax return by notice to [^{F1}an officer of Revenue and Customs].
- (2) The notice must be in such form as [^{F1}an officer of Revenue and Customs] may require.
- (3) The notice must contain such information and be accompanied by such statements as [^{F1}an officer of Revenue and Customs] may reasonably require.
- (4) Except as otherwise provided, an amendment may not be made more than twelve months after—
- (a) the filing date, or
 - (b) in the case of a return for the wrong period, what would be the filing date if the period for which the return was made were an accounting period.

Textual Amendments

F1 Words in Sch. 18 substituted (18.4.2005) by Commissioners for Revenue and Customs Act 2005 (c. 11), s. 53(1), Sch. 4 para. 68(a); S.I. 2005/1126, art. 2(2)(h)

Modifications etc. (not altering text)

- C4** Sch. 18 para. 15 applied (with modifications) (with effect in accordance with reg. 1(2) of the amending S.I.) by The Lloyds Underwriters (Tax) Regulations 2005 (S.I. 2005/3338), regs. 1(1), 5
- C5** Sch. 18 para. 15 applied (with modifications) (15.11.2011 for specified purposes, 30.3.2012 for E.W.) by Localism Act 2011 (c. 20), s. 240(5)(o), Sch. 24 para. 8(2); S.I. 2012/628, art. 3(b)
- C6** Sch. 18 para. 15(4): power to modify conferred by Taxation (International and Other Provisions) Act 2010, Sch. 7A para. 71(2)(c) (as inserted (with effect in accordance with Sch. 5 para. 25(1)(2) of the amending Act) by Finance (No. 2) Act 2017 (c. 32), Sch. 5 para. 2 (with Sch. 5 para. 28))
- C7** Sch. 18 para. 15(4) modified by Taxation (International and Other Provisions) Act 2010, Sch. 7A para. 69(8) (as inserted (with effect in accordance with Sch. 5 para. 25(1)(2) of the amending Act) by Finance (No. 2) Act 2017 (c. 32), Sch. 5 para. 2 (with Sch. 5 para. 28))

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Correction of return by Revenue

- 16 (1) [^{F1}An officer of Revenue and Customs] may amend a company tax return so as to correct^{F56}—
- (a) obvious errors or omissions in the return (whether errors of principle, arithmetical mistakes or otherwise)^{F57}, and
 - (b) anything else in the return that the officer has reason to believe is incorrect in the light of information available to the officer].
- (2) A correction under this paragraph is made by notice to the company concerned.
- (3) No such correction may be made more than nine months after—
- (a) the day on which the return was delivered, or
 - (b) if the correction is required in consequence of an amendment by the company under paragraph 15, the day on which that amendment was made.
- (4) A correction under this paragraph is of no effect if the company—
- (a) amends its return so as to reject the correction, or
 - (b) after the end of the period within which it may amend its return, but within three months from the date of issue of the notice of correction, gives notice rejecting the correction.
- (5) Notice under sub-paragraph (4)(b) must be given—
- (a) in writing,
 - (b) to the officer of the Board by whom notice of the correction was given.

Textual Amendments

- F1** Words in Sch. 18 substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 68\(a\)](#); [S.I. 2005/1126](#), art. 2(2)(h)
- F56** Word in Sch. 18 para. 16(1) inserted (1.4.2010) by [Finance Act 2008 \(c. 9\)](#), s. [119\(4\)\(a\)\(13\)](#); [S.I. 2009/405](#), art. 2
- F57** Words in Sch. 18 para. 16(1) inserted (1.4.2010) by [Finance Act 2008 \(c. 9\)](#), s. [119\(4\)\(b\)\(13\)](#); [S.I. 2009/405](#), art. 2

Modifications etc. (not altering text)

- C8** Sch. 18 para. 16 applied (with modifications) (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Lloyds Underwriters \(Tax\) Regulations 2005 \(S.I. 2005/3338\)](#), regs. 1(1), [5](#)

Failure to deliver return: flat-rate penalty

- 17 (1) A company which is required to deliver a company tax return and fails to do so by the filing date is liable to a flat-rate penalty under this paragraph.
- It may also be liable to a tax-related penalty under paragraph 18.
- (2) The penalty is—
- (a) £100, if the return is delivered within three months after the filing date, and
 - (b) £200, in any other case.
- (3) The amounts are increased to £500 and £1000 for a third successive failure, that is, where—

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- (a) the company is within the charge to corporation tax for three consecutive accounting periods (and at no time between the beginning of the first of those periods and the end of the last is it outside the charge to corporation tax),
 - (b) a company tax return is required for each of those accounting periods,
 - (c) the company was liable to a penalty under this paragraph in respect of each of the first two of those periods, and
 - (d) the company is again liable to a penalty under this paragraph in respect of the third period.
- (4) The first or second period mentioned in sub-paragraph (3) may be a period ending before the self-assessment appointed day, in relation to which—
- (a) the reference in paragraph (b) to a company tax return shall be construed as a reference to a return under section 11 of the ^{M3}Taxes Management Act 1970, and
 - (b) the references in paragraphs (c) and (d) to a penalty under this paragraph shall be construed as a reference to a penalty under section 94 of that Act.

Marginal Citations

M3 1970 c. 9.

Failure to deliver return: tax-related penalty

- 18 (1) A company which is required to deliver a company tax return for an accounting period and fails to do so—
- (a) within 18 months after the end of that period, or
 - (b) if the filing date is later than that, by the filing date,
- is liable to a tax-related penalty under this paragraph.
- This is in addition to any flat-rate penalty under paragraph 17.
- (2) The penalty is—
- (a) 10 per cent. of the unpaid tax, if the return is delivered within two years after the end of the period for which the return is required, and
 - (b) 20 per cent. of the unpaid tax, in any other case.
- (3) The “unpaid tax” means the amount of tax payable by the company for the accounting period for which the return was required which remains unpaid on the date when the liability to the penalty arises under sub-paragraph (1).
- [^{F58}(4) In determining that amount no account is to be taken of—
- (a) any relief under section 458 of the Corporation Tax Act 2010 (relief in respect of repayment, etc of loan) which is deferred under subsection (5) of that section, or
 - (b) any relief under section 464B of that Act (relief in respect of return payment) which is deferred under subsection (5) of that section.]

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Textual Amendments

F58 Sch. 18 para. 18(4) substituted (retrospective to 20.3.2013) by [Finance Act 2013 \(c. 29\)](#), [Sch. 30 para. 13\(4\)\(5\)](#)

[^{F59}Excuse for late delivery of return

Textual Amendments

F59 Sch. 18 para. 19 and cross-heading substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments\) \(Taxes and National Insurance\) Order 2008 \(S.I. 2008/954\)](#), arts. 1(1), [25\(3\)](#) (with art. 4)

- 19 A company is not liable to a penalty under paragraph 17 (flat rate penalty) if—
- (a) the period for which the return is required is one for which the company is required to deliver accounts under the Companies Act 2006, and
 - (b) the return is delivered no later than the last day for the delivery of those accounts to the registrar of companies.]

Penalty for incorrect or uncorrected return

^{F60}20

Textual Amendments

F60 Sch. 18 para. 20 repealed (1.4.2008 for specified purposes, 1.7.2008 for specified purposes, 1.1.2009 for specified purposes, 1.4.2009 in so far as not already in force) by [Finance Act 2007 \(c. 11\)](#), s. [97\(2\)](#), [Sch. 24 para. 29\(c\)](#), [Sch. 27 Pt. 5\(5\)](#); S.I. 2008/568, art. [2\(a\)\(b\)\(c\)\(d\)\(e\)\(f\)](#) (with art. 3)

[^{F61}Voluntary returns

Textual Amendments

F61 Sch. 18 para. 20A and cross-heading inserted (retrospectively) by [Finance Act 2019 \(c. 1\)](#), s. [87\(2\)\(3\)](#) (with s. [87\(4\)](#))

- 20A (1) This paragraph applies where—
- (a) a company delivers a purported return (“the relevant return”) for a period (“the relevant period”),
 - (b) no notice under paragraph 3 has been given to the company in respect of the relevant period, and
 - (c) Her Majesty’s Revenue and Customs treats the relevant return as a return made and delivered in pursuance of such a notice.
- (2) For the purposes of the Taxes Acts—
- (a) treat a relevant notice as having been given to the company on the day the relevant return was delivered, and

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- (b) treat the relevant return as having been made and delivered in pursuance of that notice (and, accordingly, treat it as if it were a company tax return under paragraph 3).
- (3) “Relevant notice” means a notice under paragraph 3 requiring the company to deliver a return for the relevant period.
- (4) In sub-paragraph (1)(a) “purported return” means anything that—
 - (a) is in a form, and is delivered in a way, that a corresponding return could have been made and delivered had a relevant notice been given, and
 - (b) purports to be a company tax return.
- (5) Nothing in this paragraph affects paragraph 46 or any other provisions of the Taxes Acts specifying a time limit for the making of an assessment.]

Status:

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