



# 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.

**Status:**

Point in time view as at 10/07/2003.

**Changes to legislation:**

Finance Act 2003, Cross Heading: Corporation tax is up to date with all changes known to be in force on or before 08 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.