



Corporation Tax Act 2009

2009 CHAPTER 4

PART 2

CHARGE TO CORPORATION TAX: BASIC PROVISIONS

CHAPTER 1

THE CHARGE TO CORPORATION TAX

General scheme of corporation tax

8 How tax is charged and assessed

- (1) Corporation tax for a financial year is charged on profits arising in the year.
- (2) Corporation tax is calculated and chargeable, and assessments to corporation tax are made, by reference to accounting periods.
- (3) Corporation tax which is assessed and charged for an accounting period of a company is assessed and charged on the full amount of profits arising in the accounting period.
- (4) Subsection (3) is subject to any contrary provision in the Corporation Tax Acts.
- (5) If a company's accounting period falls within more than one financial year, the amount of the profits arising in the accounting period that is chargeable to corporation tax must be apportioned between the financial years in which the accounting period falls.

Status:

Point in time view as at 01/04/2009.

Changes to legislation:

Corporation Tax Act 2009, Section 8 is up to date with all changes known to be in force on or before 06 August 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.