

How to pay corporation tax

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Detailing when, who and how to pay
your corporation tax.



Deadlines

The deadline for your payment will depend on your taxable profits and your chosen method of payment.

1) Taxable profits of up to £1.5 million

You must pay your Corporation Tax 9 months and 1 day after the end of your accounting period. Your accounting period is usually your financial year, but you may have 2 accounting periods in the year you set up your company.

2) Taxable profits of more than £1.5 million

You must pay your Corporation Tax in instalments More information: www.gov.uk/corporation-tax-paying-in-instalments

When to pay

Make sure you pay HM Revenue and Customs (HMRC) by the deadline. They may charge you interest if you do not pay on time, however they'll pay you interest if you pay your tax early. The time you need to allow depends on how you pay.

Same-day or next-day

- Online or telephone banking (Faster Payments)
- CHAPS

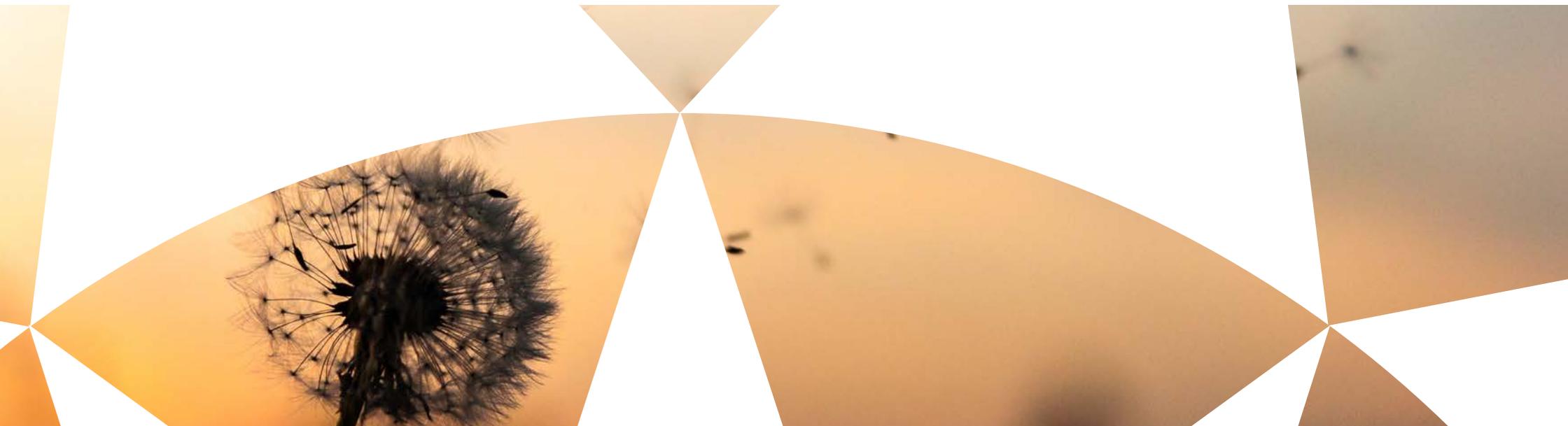
3 working days

- Bacs
- Direct Debit (if you've set one up before)
- Online by debit or corporate credit card
- At your bank or building society

5 working days

- Direct Debit (if you have not set one up before)

If the deadline falls on a weekend or bank holiday, make sure your payment reaches HMRC on the last working day before the deadline (unless you're paying by Faster Payments).



Ways to pay

You can pay HM Revenue and Customs (HMRC) by Faster Payments, CHAPS or Bacs.

The back of your payslip, sent to you by HMRC, tells you which account to use. If you're not sure, use Cumbernauld.

Account Name	Sort Code	Account Number
HMRC Cumbernauld	08 32 10	12001039
HMRC Shipley	08 32 10	12001020

Reference number

Use your 17-character Corporation Tax payslip reference for the accounting period you're paying. You'll find the payslip reference on any payslip that HMRC sent you or through your company's HMRC online account - choose 'View account' then 'Accounting period'.

You can pay by Direct Debit.

Set up and make changes to a Direct Debit through your company's HM Revenue and Customs (HMRC) online account. Use your 17-character Corporation Tax payslip reference for the accounting period you're paying.

You can find the payslip reference on the payslip that HMRC sent you or through your company's HMRC online account - choose 'View account' then 'Accounting period'.

You can pay online by clicking here.

There's a fee if you pay by corporate credit card. The fee is not refundable.

You cannot pay with a personal credit card. Use your 17-character Corporation Tax payslip reference for the accounting period you're paying. You'll find the payslip reference on any payslip that HM Revenue and Customs (HMRC) sent you or through your company's HMRC online account - choose 'View account' then 'Accounting period'.

If you're unable to pay your Corporation Tax bill in full by card, you should use another payment method like a bank transfer.

You can pay at a branch by cash or cheque.

You'll need to use the payslip that HM Revenue and Customs (HMRC) sends you. Make your cheque payable to 'HM Revenue and Customs only' followed by your 17-character Corporation Tax payslip reference for the accounting period you're paying.