

# Corporation Tax rates

## Rates for financial years starting on 1 April

	2007	2008	2009	2010
Small Companies Rate*	20%*	21%*	21%*	21%*
Small Companies Rate can be claimed by qualifying companies with profits at a rate not exceeding	£300,000	£300,000	£300,000	£300,000
Marginal Small Companies Relief Lower Limit	£300,000	£300,000	£300,000	£300,000
Marginal Small Companies Relief Upper Limit	£1,500,000	£1,500,000	£1,500,000	£1,500,000
Marginal Small Company Relief (MSCR) Fraction	1/40	7/400	7/400	7/400
Main rate of Corporation Tax	30%	28%*	28%*	28%*
Special rate for unit trusts and open-ended investment companies	20%	20%	20%	20%

The main rate of Corporation Tax applies when profits (including ring fence profits) are at a rate exceeding £1,500,000, or where there is no claim to another rate, or where another rate does not apply.

\* For companies with ring fence profits (income and gains from oil extraction activities or oil rights in the UK and UK Continental Shelf) these rates differ. The small companies' rate of tax on those profits is 19 per cent and the MSCR fraction is 11/400 for financial years starting 1 April 2008, 2009 and 2010. The main rate is 30 per cent for financial years starting on 1 April 2009 and 2010.