

T11.1

Corporation tax

Corporation tax accruals 1997 to 2007 and net receipts 1997-98 to 2008-09

Amounts: £ million

Corporation tax accruals												
After ACT set off (1)	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
Onshore companies												
Industrial and commercial (2)	13,822	15,105	16,249	17,630	17,545	18,142	18,470	22,052	23,827	26,990	28,733	
Financial excluding life assurance	5,649	6,035	7,205	7,436	6,518	6,014	6,442	6,932	8,861	9,679	10,999	
Life assurance	1,105	1,755	2,131	3,312	869	1,211	1,084	1,818	2,676	1,710	1,933	
Total	20,576	22,895	25,585	28,378	24,932	25,367	25,996	30,802	35,364	38,379	41,665	
North Sea companies	950	1,040	1,258	3,180	3,080	2,860	3,890	4,340	7,530	5,210	5,720	
Total accruals of corporation tax (after ACT set off)	21,526	23,935	26,843	31,558	28,012	28,227	29,886	35,142	42,894	43,589	47,385	
Corporation tax net receipts												
	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08 (3)	2008-09 (3)
Onshore companies - net receipts excluding ACT												
By type of payment:												
Mainstream corporation tax	17,977	18,024	19,448	-208	-1,766	-1,574	-1,430	-872	-595	-380	230	-71
Large company quarterly instalments and balancing payments	..	54	11,989	26,316	24,765	20,943	19,627	22,680	26,005	27,755	28,205	20,795
Small company payments	..	..	..	4,433	5,716	6,416	6,894	7,967	9,196	10,228	11,854	12,003
Total	17,977	18,078	31,437	30,541	28,715	25,785	25,091	29,775	34,606	37,603	40,289	32,727
By industrial sector:												
Manufacturing	..	..	..	5,529	5,077	4,220	3,664	4,646	4,822	4,587	4,435	3,734
Distribution	..	..	..	3,942	3,976	4,461	4,559	4,475	4,279	5,098	5,702	4,904
Other industrial and commercial (2)	..	..	..	9,769	9,146	9,906	9,855	11,732	14,300	15,741	17,763	16,432
Financial excluding life assurance	..	..	..	8,445	8,094	6,409	5,844	7,282	9,543	10,733	10,293	6,956
Life assurance	..	..	..	2,856	2,422	789	1,169	1,640	1,662	1,444	2,097	701
Total	17,977	18,078	31,437	30,541	28,715	25,785	25,091	29,775	34,606	37,603	40,289	32,727
North Sea companies - net receipts excluding ACT												
Mainstream corporation tax	958	950	578	-65	92	-5	-69	-60	-53	-39	4	-16
Quarterly instalments and balancing payments (4)	..	..	570	2,394	3,423	3,667	3,126	3,891	7,360	6,748	6,091	10,374
Total	958	950	1,148	2,329	3,515	3,662	3,057	3,831	7,307	6,709	6,095	10,358
Advance corporation tax - net receipts	11,502	11,004	1,737	-449	-189	-179	-71	-33	-84	-4	-1	-8
Total net receipts of corporation tax (5)	30,437	30,032	34,322	32,421	32,041	29,268	28,077	33,573	41,829	44,308	46,383	43,077

(1) See Table T11.2 for details of ACT set off, which reduced substantially following the abolition of ACT on dividends.

(2) Including overseas companies.

(3) For 2007-08 and subsequent years the breakdowns of net receipts between onshore and North Sea companies, and between sectors within onshore companies, are subject to change as payments originally made in respect of a group of companies are re-allocated to individual companies within the group.

(4) The figures for 2002-03 and subsequent years include the supplementary charge in respect of ring fence trades. The amounts are £270 million in 2002-03, £740 million in 2003-04, £990 million in 2004-05, £1,880 million in 2005-06, £2,750 million in 2006-07, £2,490 million in 2007-08 and £4,250 million in 2008-09.

(5) The figures for 2002-03 and subsequent years are net of tax credits given as enhanced relief. The amounts are £250 million in 2002-03, £400 million in 2003-04, £450 million in 2004-05, £500 million in 2005-06, £500 million in 2006-07, £550 million in 2007-08 and £650 million in 2008-09.

