

CORPORATION TAX – PENALTIES FOR LATE PAYMENT & LATE FILING

CORPORATION TAX LATE PAYMENT PENALTIES

Late payments on Corporation Tax are met with a penalty calculated by the Bank of England base interest rate plus 2.5 per cent of your outstanding payment amount.

CORPORATION TAX LATE SUBMISSION PENALTIES

Penalty issued when one day late	Penalty issued when three months late	Penalty issued when further three months late	Penalty issued when 12 months late	Penalty issued when late three times in a row £100 penalties increased to
£100	£100	10% of your unpaid tax	a further 10% of your unpaid tax	£500 each