

[38.2.6] Period of Account

Extract from Tax Briefing, Issue 1 (December 1990)

A single form CT1 can cover at a maximum a period of 12 months. If accounts are prepared for a period longer than one year, they are regarded as covering a number of accounting periods. A completed form CT1 must be submitted for each accounting period, none of which can exceed 12 months; the first will be of twelve months' duration and the second, will relate to the remainder of the period.

Example

A company prepares accounts for an eighteen-month period to 30 June 2007. The corresponding accounting periods used to calculate the CT liability are;

- 1: Twelve months to 31 December 2006.
- 2: Six months to 30 June 2007.

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