

Deadlines and penalties of UK companies.

Deadlines with Companies House (The Registrar)

ACCOUNTS	First Accounts	Onwards
	21 months from incorporation date or 3 months from accounting reference date, whichever is longer	9 months from the accounting reference date.
ANNUAL RETURN	Change of due date	When is due
	Submission can only change to a prior date and not on a later date from the current due date.	Usually on the anniversary of incorporation or the anniversary of the last annual return filed.

Penalties with Companies House (The Registrar)

ACCOUNTS

LENGTH OF DELAY	PENALTIES
Up to 1 month	£150.00
From 1 up to 3 months	£375.00
From 3 months up to 6 months	£750.00
More than 6 months	£1500.00

ANNUAL RETURN

It is a criminal offence not to deliver the company's annual return within 28 days of the made-up date, for which Companies House may prosecute the company and its officers.

Deadlines with HMRC (Inland Revenue)

SELF ASSESSMENT	31 JANUARY
CORPORATION TAX PAYMENT	nine months and one day after the end of your Corporation Tax accounting period
CORPORATION TAX RETURN	within 12 months of the end of your company or organisation's Corporation Tax accounting period

Penalties for missing the tax return deadline

LENGTH OF DELAY	PENALTIES
1 day late	A penalty of £100. This applies even if you have no tax to pay or have paid the tax you owe.
3 months late	£10 for each following day - up to a 90 day maximum of £900. This is as well as the fixed penalty above.
6 months late	£300 or 5% of the tax due, whichever is the higher. This is as well as the penalties above.
12 months late	£300 or 5% of the tax due, whichever is the higher. In serious cases you may be asked to pay up to 100% of the tax due instead. These are as well as the penalties above.

Penalties for paying Corporation Tax late

LENGTH OF DELAY	PENALTIES
30 days late	5% of the tax you owe at that date
6 months late	5% of the tax you owe at that date. This is as well as the 5% above.
12 months late	5% of the tax unpaid at that date. This as well as the two 5% penalties above

Penalties for not telling HMRC your company is liable for Corporation Tax

The amount of the penalty is calculated by applying a percentage to the amount of tax that you owe. The percentage applied depends on whether your error (or failure) was:

- **careless** - a lack of 'reasonable care' (see previous sections for a definition)
- **deliberate** - such as intentionally sending incorrect information
- **deliberate and concealed** - such as intentionally sending incorrect information and taking steps to hide the error

Whilst the maximum penalty HMRC can charge your company or organisation depends on the type of failure, it may be less if you:

- tell HMRC promptly and make a full disclosure of all the facts
- help HMRC to calculate what's owed (or not repayable) and allow them access to the records needed to do so

This table shows the maximum penalty for each type of failure.

Type of failure	Maximum penalty payable
Non-deliberate	30% of the potential lost revenue
Deliberate but not concealed	70% of the potential lost revenue
Deliberate and concealed	100% of the potential lost revenue

Remember, if you took 'reasonable care' but still made a mistake, HMRC will not charge a penalty.

The penalty may also be less if you don't wait until HMRC takes action before you tell them about your error. For example before they write to you or raise an assessment.

NOTES:

- **If you file your return late your company or organisation will be charged an automatic penalty, even if it does not owe any Corporation Tax.**
- all companies and organisations must submit their Company Tax Returns **online**. **Additionally** your tax computations and, with very few exceptions, the accounts that form part of your Company Tax Return, must be submitted in Inline eXtensible Business Reporting Language (iXBRL) format.