Period of Account

Part 38-02-06

Document last reviewed January 2020

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 2019. The corresponding accounting periods used to calculate the CT liability are;

1: Twelve months to 31 December 2018.

2: Six months to 30 June 2019.