

# PAYING YOUR CORPORATION TAXES

## Overview

You must pay your Corporation Tax 9 months and 1 day after the end of your accounting period. Your accounting period is usually your financial year (12 months) which may mean you have 2 accounting periods in the year you set your company up.

## Pay Reference

Use your company's Unique Tax Reference (UTR), your 10-digit number which HMRC issues to all new limited companies. If you do not know this number, you can find it in your B2B Portal.

## Pay Method

Follow this link to pay [HMRC](#) by debit card.

## Make an online or telephone bank transfer

Unless stated otherwise in an official HMRC form, you are advised to use these bank details:

Sort Code: 083210 Account Number: 12001039  
Account Name: HMRC Cumbernauld

## Interest and Penalties

HMRC interest rates are set in legislation and are linked to the Bank of England base rate. There are two rates: Late payment interest, set at base rate +2.5%. Repayment interest, set at base rate -1%, with a lower limit of 0.5% (known as the 'minimum floor').

