



Magenta Accounts

FILING PENALTIES

Limited company Accounts

<i>How late?</i>	Penalty
Not more than 1 month	150
More than 1 month but not more than 3	375
More than 3 months but not more than 6	750
More than 6 months	1500

Corporation tax return

<i>How late?</i>	Penalty
First or second time - Not more than 3 months	100
First or second time - More than 3 months	200
Third time - Not more than 3 months	500
Third time - More than 3 months	1000

Online Self assessment return

<i>How late?</i>	Penalty
1 day late	100
3 months late	£100 + £10 for each following day - up to a 90 day maximum of £900.
6 months late	As "3 months late" + £300 or 5% of the tax due, whichever is the higher.
12 months late	As "6 months late" + £300 or 5% of the tax due, whichever is the higher.