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Cryptoassets Manual

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CRYPTO40350 - Cryptoassets for businesses: business income paid in cryptoassets

If a company or business is carrying out activities which involve exchange tokens, they are liable to pay tax on them.

If the exchange tokens are held as part of an existing trade, profits of a revenue nature will need to be included in the trading profits. For example, if a company carrying on a trade accepts exchange tokens as payment from customers, or uses them to make payments to suppliers, the tokens given or received will need to be accounted for within the taxable trading profits.

HMRC taxes cryptoassets based on what the person holding it does. If the holder is conducting a trade then Income Tax/Corporation Tax will be applied to their trading profits.

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