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Apple's UK Tax Bill Soars to £304M as Profits Pass £1B

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Apple Inc. has paid more than £300 million in UK corporation tax for its latest financial year, marking a significant jump in both its tax bill and profits. The tech giant's filings reveal that its UK-based operations are thriving, with profits soaring past the £1 billion mark for the first time.

According to documents filed with Companies House, Apple paid £303.7 million in corporation tax for the 12 months ending 28 September 2024. That's a sharp increase from the £188.1 million paid the year before. The tax was paid by Apple's three UK entities: Apple (UK), Apple Europe, and Apple Retail UK.

The combined turnover of these three businesses reached £4.69 billion, up from £3.46 billion the previous year. Operating profits rose as well, climbing from £822 million to approximately £1.2 billion. Apple (UK) on its own saw its revenue grow from £666.6 million to £765.9 million, while its pre-tax profits rose to £141.3 million.

These figures show that Apple's footprint in the UK continues to expand. With 40 stores across the country and a workforce of over 7,700 employees, the company remains a major player in the UK retail and tech space.

However, Apple's tax affairs continue to be a topic of legal and political discussion in Europe. In a high-profile case, the Court of Justice of the European Union (CJEU) recently reinstated a 2016 ruling by the European Commission. The original decision found that Ireland gave Apple unlawful tax benefits, amounting to over €13 billion (approximately £11.4 billion), which the Commission said violated European Union state aid rules.

Apple and the Irish government contested the ruling and, in 2020, successfully overturned it in the General Court of the European Union. However, the European Commission appealed the decision, and on 10 September 2024, the Court of Justice of the European Union (CJEU) reinstated the original ruling, stating that the General Court had erred in law. The CJEU's judgment is final and cannot be appealed.

Despite the ongoing legal battles, Apple maintains that it pays all the taxes it owes in every country it operates in. Meanwhile, its growing tax contribution in the UK reflects not only its commercial success but also increased scrutiny and expectations around how multinational companies manage their tax obligations.

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