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Transfer of business or customer funds: tax returns

Verified 24 mai 2019 - Legal and Administrative Information Directorate (Prime Minister), Ministry of Finance

When selling a business or customer fund, shares or company securities, considered as professional assets, the transferor and the acquirer are subject to several tax formalities and to mandatory declarations at the service of taxes of enterprises. This page deals with the disposal of funds in the context of a cessation of activity.

Reporting of profits and capital gains

The transferor must close its accounts and report the income for the year ended for the calculation of income or corporation tax.

The transfer entails the immediate taxation of profits realized since the last financial year ended, profits pending taxation (provisions made before the transfer, capital gains deferred from taxation) and capital gains realized on the sale of fixed assets.

The reporting period depends on the legal or fiscal status of the transferor:

- an industrial, commercial, craft or mining undertaking or an agricultural holding whose results are taxed on the basis of the profit-taking scheme: in **45 days** following publication at *Bodac* or from the day on which the acquirer actually takes over the management of the holdings;
- taxpayer subject to a real taxation plan in **60 days** ;
- micro-enterprise or self-entrepreneur: in **60 days** ;
- professional: in **60 days** effective termination (or appointment at *Official Journal* the new office holder or the office, if the profession is regulated).

If the assignment follows the death of the operator, the beneficiaries have 6 months to make it.

Répondez aux questions successives et les réponses s'afficheront automatiquement

Company or legal person



Corporation tax return

Cerfa n° 11084*21 - Ministry of Finance

Other number : 2065

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(https://www.impots.gouv.fr/portail/files/formulaires/2065-sd/2020/2065-sd_2851.pdf)

Individual enterprise (e.g. trader, craftsman) taxed in the category of industrial and commercial profits (BIC)



2020 Income Tax Return 2019: industrial and commercial benefits (BIC)

Cerfa n° 11085*22 - Ministry of Finance

Other number : 2031-SD

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(<https://www.impots.gouv.fr/portail/formulaire/2031-sd/impot-sur-le-revenu>)


Individual enterprise (e.g., a professional) or a corporation taxed in the non-commercial profit category (NBC)



Non-Commercial Profits (NBB) - Controlled Reporting Regime

Cerfa n° 11176*21 - Ministry of Finance
Other number : 2035-SD

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form(pdf - 744.4 KB) [↗](https://www.impots.gouv.fr/portail/files/formulaires/2035-sd/2019/2035-sd_2459.pdf)
(https://www.impots.gouv.fr/portail/files/formulaires/2035-sd/2019/2035-sd_2459.pdf)

 Consult the online manual

- [Income Tax - Non-Commercial Income - Controlled Reporting Regime](https://www.impots.gouv.fr/portail/files/formulaires/2035-sd/2020/2035-sd_2889.pdf) [↗](https://www.impots.gouv.fr/portail/files/formulaires/2035-sd/2020/2035-sd_2889.pdf) (https://www.impots.gouv.fr/portail/files/formulaires/2035-sd/2020/2035-sd_2889.pdf)


Agricultural operator under the terms of agricultural profits

For businesses subject to simplified real profit:

 Agricultural Profits - Simplified Actual Profit Scheme


Cerfa n° 11144*22 - Ministry of Finance
Other number : 2139-SD

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(https://www.impots.gouv.fr/portail/files/formulaires/2139-sd/2020/2139-sd_2922.pdf)

 Consult the online manual


- [Income Tax - Farm Profits - Simplified Real Plan](https://www.impots.gouv.fr/portail/files/formulaires/2139-sd/2020/2139-sd_2923.pdf) [↗](https://www.impots.gouv.fr/portail/files/formulaires/2139-sd/2020/2139-sd_2923.pdf) (https://www.impots.gouv.fr/portail/files/formulaires/2139-sd/2020/2139-sd_2923.pdf)

For undertakings subject to the normal real profit:

 Farm Profits - Normal Real Tax System - Reporting

Cerfa n° 11148*22 - Ministry of Finance
Other number : 2143-SD

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form(pdf - 137.7 KB) [↗](https://www.impots.gouv.fr/portail/files/formulaires/2143-sd/2020/2143-sd_2931.pdf)
(https://www.impots.gouv.fr/portail/files/formulaires/2143-sd/2020/2143-sd_2931.pdf)

 Consult the online manual

- [Income Tax - Farm Profits - Normal Actual Plan](https://www.impots.gouv.fr/portail/files/formulaires/2142-not-sd/2018/2142-not-sd_2200.pdf) [↗](https://www.impots.gouv.fr/portail/files/formulaires/2142-not-sd/2018/2142-not-sd_2200.pdf) (https://www.impots.gouv.fr/portail/files/formulaires/2142-not-sd/2018/2142-not-sd_2200.pdf)

Micro-enterprise or self-entrepreneur

 2020 Income Supplement 2019

Cerfa n° 11222*22 - Ministry of Finance
Other number : 2042-C

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form [↗](https://www.impots.gouv.fr/portail/formulaire/2042/declaration-des-revenus)
(<https://www.impots.gouv.fr/portail/formulaire/2042/declaration-des-revenus>)

Exemption from surplus value

On the sale of the business or company securities, the transferor is likely to make a gain, corresponding to the difference between the

sale price and its original value.

If the sale price is less than the original value, it is a loss of value.

If the transferor carries on a commercial, craft, liberal or agricultural activity as an individual undertaking for at least 5 years, the surplus value shall be exempt according to the amount of the revenue.

Exemptions from capital gains on disposal based on annual revenue

Activity Type	Amount of annual revenue	Exemption
Agricultural activity	up to €250,000	Total
	between €250,000 and €350,000	Partial
Sales and hosting activity *	up to €250,000	Total
	between €250,000 and €350,000	Partial
Other activity or for a holder BNC	up to €90,000	Total
	between €90,000 and €126,000	Partial

* except in principle for furnished rentals.

The revenue concerned shall be the average of the tax-free revenue realized in respect of the financial years ended, if necessary reduced to 12 months, in the 2 calendar years preceding the date of closure of the surplus-value year.

If the transferor did not carry out the business of the transferor in a professional capacity, for example if the transferor were to be leased as a managing director, the transfer of the transferor shall be excluded from the exemption.

This exemption from capital gains also applies to shares in civil society in means (SCM), a legal status specific to the liberal professions.

Value added tax (VAT)

In principle, the total sale of the commercial fund entails the payment of VAT.

However, this transaction shall be exempt from VAT if the sale concerns the entire business and the purchaser is himself liable for VAT. The exemption then covers all sales of goods and services made on the occasion of the sale of the fund: investment movable property, goods, intangible personal property (for example, trademarks, patents, licenses) and immovables.

If the transferor is liable for VAT, he must file a [VAT declaration \(https://www.service-public.fr/professionnels-entreprises/vosdroits/F23566?lang=en\)](https://www.service-public.fr/professionnels-entreprises/vosdroits/F23566?lang=en) to the service of the taxes of the enterprises on which it depends within 30 days from the publication of the sale or the assignment in a [legal announcement log \(https://www.service-public.fr/professionnels-entreprises/vosdroits/F31972?lang=en\)](https://www.service-public.fr/professionnels-entreprises/vosdroits/F31972?lang=en). This period shall be increased to 60 days if it is placed under the simplified taxation system.

Territorial Economic Contribution (TEC)

In the case of a sale of a trade fund during the year, the seller must pay the CET for the whole year, unless the parties agree that the buyer must pay part of it.

But if the sale takes effect on the 1st January, the purchaser is taxed on the tax bases declared by his predecessor in May of the year preceding the assignment.

The new operator must then make an interim report before the end of the year of transfer.



Initial declaration for the property tax of enterprises (CFE) and the flat tax on network enterprises (IFER)

Cerfa n° 14187*10 - Ministry of Finance

Other number : 1447-C-SD

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(<https://www.impots.gouv.fr/portail/formulaire/1447-c-sd/declaration-initiale-de-cotisation-fonciere-des-entreprises>)

Consult the online manual

► [Notice - Initial Business Assessment Return](https://www.impots.gouv.fr/portail/files/formulaires/1447-c-sd/2018/1447-c-sd_2381.pdf) (https://www.impots.gouv.fr/portail/files/formulaires/1447-c-sd/2018/1447-c-sd_2381.pdf)

Statute and miscellaneous references

- **General Tax Code: Articles 151e to 151f B** (http://legifrance.gouv.fr/affichCode.do?idSectionTA=LEGISCTA000025917437&cidTexte=LEGITEXT000006069577)
- **General Tax Code: Articles 201 to 204** (http://legifrance.gouv.fr/affichCode.do?idSectionTA=LEGISCTA000006162526&cidTexte=LEGITEXT000006069577)
- **Bofip-Taxes n°BOI-BIC-PVMV-40-2 on capital gains exemption** (http://bofip.impots.gouv.fr/bofip/6589-PGP)

Online services and forms

- **Online tax account for professionals (EFI mode)** (https://www.service-public.fr/professionnels-entreprises/vosdroits/R14668?lang=en)
Online service
- **Portal for Legal Business Advertising (PPLE)** (https://www.service-public.fr/professionnels-entreprises/vosdroits/R31457?lang=en)
Online service
- **Declaration of transfer of an individual undertaking, termination or death: option to benefit from special capital gains** (https://www.service-public.fr/professionnels-entreprises/vosdroits/R18885?lang=en)
Form
- **Follow-up status to be attached to the transfer declaration** (https://www.service-public.fr/professionnels-entreprises/vosdroits/R18884?lang=en)
Form

For more information, please contact

- **Frequently Asked Questions about Selling a Trade Fund** (http://www.entreprises.cci-paris-idf.fr/web/reglementation/225)
Chamber of Commerce and Industry of Paris - Île-de-France
- **Sale of trade funds** (https://www.impots.gouv.fr/portail/node/4732)
Ministry of Finance