



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 14

#### CHANGE IN COMPANY OWNERSHIP

### CHAPTER 8

#### SUPPLEMENTARY PROVISION

#### **727 Extended time limit for assessment**

If the operation of any provision in Chapters 2 to 6 depends on circumstances or events at a time or times after (but not more than [<sup>F1</sup>5] years after) a change in the ownership of a company, an assessment to give effect to that provision is not out of time if made within 6 years from that time, or the latest of those times.

#### **Textual Amendments**

- F1** Word in s. 727 substituted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by Finance (No. 2) Act 2017 (c. 32), **Sch. 4 para. 91**

#### **<sup>F2</sup>728 Provision of information about ownership of shares etc**

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#### **Textual Amendments**

- F2** S. 728 omitted (with effect in accordance with Sch. 23 para. 65 of the amending Act) by virtue of Finance Act 2011 (c. 11), **Sch. 23 paras. 64(2)(c), 65(1)(a)** (with Sch. 23 paras. 50, 65(1)(b))

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*Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Chapter 8. (See end of Document for details)*

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## 729 Meaning of “company with investment business”

In this Part “company with investment business” has the meaning given by <sup>F3</sup>section 1218B] of CTA 2009.

### Textual Amendments

**F3** Words in s. 729 substituted (15.9.2016) by [Finance Act 2016 \(c. 24\), s. 55\(c\)](#)

## 730 Meaning of “relevant non-trading debit”

- (1) This section applies for the purposes of sections 679 <sup>F4</sup>, 696 and 705C] .
- (2) “Relevant non-trading debit” means a non-trading debit within subsection (3), (4) or (5).
- (3) A non-trading debit is within this subsection if—
  - (a) it is determined on an amortised cost basis of accounting,
  - (b) section 407 or 409 of CTA 2009 (postponement until redemption of debits for connected or close companies' deeply discounted securities) applies, and
  - (c) were it not for those sections, the debit would have fallen to be brought into account for the purposes of Part 5 of that Act (loan relationships) for an accounting period ending before or with the change in ownership mentioned in section 679 <sup>F5</sup>, 696 or 705C] .
- (4) A non-trading debit is within this subsection if—
  - (a) it is determined on an amortised cost basis of accounting,
  - (b) section 373 of CTA 2009 (late interest treated as not accruing until paid in some cases) applies, and
  - (c) were it not for that section, the debit would have fallen to be brought into account for the purposes of Part 5 of that Act for an accounting period ending before or with the change in ownership mentioned in section 679 <sup>F6</sup>, 696 or 705C] .
- (5) A non-trading debit is within this subsection if—
  - (a) it is not within subsection (3) or (4),
  - (b) it is a debit in respect of a debtor relationship of the company mentioned in section 679 <sup>F7</sup>, 696 or 705C] ,
  - (c) it is determined on an amortised cost basis of accounting, and
  - (d) it relates to an amount that accrued before the change in ownership so mentioned.
- (6) Expressions used both in this section and in Part 5 of CTA 2009 (loan relationships) have the same meaning as in that Part.

### Textual Amendments

**F4** Words in s. 730(1) substituted (with effect in accordance with Sch. 13 para. 3 of the amending Act) by [Finance Act 2013 \(c. 29\), Sch. 13 para. 1\(6\)\(a\)](#)

**F5** Words in s. 730(3)(c) substituted (with effect in accordance with Sch. 13 para. 3 of the amending Act) by [Finance Act 2013 \(c. 29\), Sch. 13 para. 1\(6\)\(b\)](#)

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**Changes to legislation:** *There are currently no known outstanding effects for the Corporation Tax Act 2010, Chapter 8. (See end of Document for details)*

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- F6** Words in s. 730(4)(c) substituted (with effect in accordance with Sch. 13 para. 3 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 13 para. 1\(6\)\(b\)](#)
- F7** Words in s. 730(5)(b) substituted (with effect in accordance with Sch. 13 para. 3 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 13 para. 1\(6\)\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Corporation Tax Act 2010, Chapter 8.