
DRAFT STATUTORY INSTRUMENTS

2008 No.

**The Companies Act 2006 (Consequential Amendments)
(Taxes and National Insurance) Order 2008**

PART 2

**CONSEQUENTIAL AMENDMENTS TO PRIMARY
LEGISLATION COMING INTO FORCE ON 6TH APRIL 2008**

The Taxation of Chargeable Gains Act 1992 (c. 12)

The Finance Act 1998 (c. 36)

Introduction

23. The Finance Act 1998 is amended as follows.

Computation of profits of trade, profession or vocation

24. In section 42(2)(a) for “the Companies Act 1985 or the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006 or subordinate legislation made under that Act”.

Company tax returns, assessments and related matters

25.—(1) Amend Schedule 18 as follows.

(2) For paragraph 11 substitute—

“Accounts required in case of Companies Act company

11. In the case of a company which—

- (a) is required to deliver a company tax return for a period,
- (b) is resident in the United Kingdom throughout that period, and
- (c) is required under the Companies Act 2006 to prepare accounts for a period consisting of or including the whole of that period,

the power to require the delivery of accounts as part of the return is limited to such accounts, containing such information and having annexed to them such documents, as are required to be prepared under that Act.”.

(3) For paragraph 19 substitute—

“Excuse for late delivery of return

19. A company is not liable to a penalty under paragraph 17 (flat rate penalty) if—

- (a) the period for which the return is required is one for which the company is required to deliver accounts under the Companies Act 2006, and
 - (b) the return is delivered no later than the last day for the delivery of those accounts to the registrar of companies.”
- (4) In paragraph 24 for sub-paragraph (7)(1) substitute—
- “(7) In sub-paragraph (6) “group” and “small group” have the same meaning as in sections 474(1) and 383 of the Companies Act 2006.”.

(1) Paragraph 24(7) was inserted by section 96(4) of the Finance Act 2007 (c. 11).