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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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## SCHEDULES.

### SCHEDULE 13

#### CHARGEABLE GAINS OF COMPANIES.

##### PART I

##### GROUPS OF COMPANIES.

###### *Interpretation.*

- 1 For purposes of this Part of this Schedule—
- (a) references to a company apply only to a company resident in the United Kingdom, and only to a company within the meaning of the Companies Act 1948 or the corresponding enactment in force in Northern Ireland and to a registered industrial and provident society within the meaning of section 442 of the Income Tax Act 1952 ;
  - (b) a principal company and all its subsidiaries form a group, and where a principal company is a member of a group as being itself a subsidiary, that group shall comprise all its subsidiaries;
  - (c) " subsidiary " has the meaning assigned to it for certain purposes of the profits tax by section 42 of the Finance Act 1938 except that in the application of that section any share capital of a registered industrial and provident society shall be treated as within the definition of ordinary share capital, and " principal company " means a company of which another company is a subsidiary.