



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IV

PROVISIONS RELATING TO THE SCHEDULE D CHARGE

CHAPTER VII

PARTNERSHIPS AND SUCCESSIONS

General

[^{F1}111 Treatment of partnerships.

- (1) ^{F2}
- (2) ^{F3}
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(13) ^{F3}]

Textual Amendments

- F1** S. 111 substituted (with effect in accordance with s. 215(4)(5) of the 1994 amending Act) by [Finance Act 1994 \(c. 9\)](#), [s. 215\(1\)](#) (as amended (retrospectively) by Finance Act 1995 c. 4, [s. 117\(1\)\(a\)\(2\)\(4\)](#)) (with Sch. 20)
- F2** S. 111(1) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 84](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))
- F3** S. 111(2)-(13) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 92\(3\)](#), [Sch. 3](#) (with [Sch. 2](#))

112 Partnerships controlled abroad.

^{F4}

Textual Amendments

- F4** S. 112 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 93](#), [Sch. 3](#) (with [Sch. 2](#))

113 Effect, for income tax, of change in ownership of trade, profession or vocation.

^{F5}

Textual Amendments

- F5** S. 113 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 94](#), [Sch. 3](#) (with [Sch. 2](#))

Partnerships involving companies

114 Special rules for computing profits and losses.

^{F6}

Textual Amendments

- F6** S. 114 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 85](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

115 Provisions supplementary to section 114.

^{F7}

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Textual Amendments

- F7** [S. 115](#) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 85](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

116 Arrangements for transferring relief.

F8

Textual Amendments

- F8** [S. 116](#) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 11](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Limited partners

117 Restriction on relief: individuals.

F9

Textual Amendments

- F9** [S. 117](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 13](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118 Restriction on relief: companies.

F10

Textual Amendments

- F10** [Ss. 118-118ZD](#) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 12](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

^{F11}Limited liability partnerships

Textual Amendments

- F11** [Ss. 118ZA-118ZD](#) and preceding cross-heading inserted (6.4.2001) by [Limited Liability Partnerships Act 2000 \(c. 12\)](#), [ss. 10\(1\), 19\(1\)](#); [S.I. 2000/3316](#), [art. 2](#)

118ZA Treatment of limited liability partnerships.

F12

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Textual Amendments

- F12** [S. 118ZA](#) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 87](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

118ZB Restriction on relief: companies

F13

Textual Amendments

- F13** [Ss. 118-118ZD](#) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 12](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118ZC Member's contribution to trade.

F14

Textual Amendments

- F14** [Ss. 118-118ZD](#) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 12](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118ZD Carry forward of unrelieved losses.

F15]

Textual Amendments

- F15** [Ss. 118-118ZD](#) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 12](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

[^{F16}Non-active general partners and non-active members of limited liability partnerships

Textual Amendments

- F16** [Ss. 118ZE-118ZK](#) and preceding cross-heading inserted (22.7.2004) by [Finance Act 2004 \(c. 12\)](#), [s. 124\(1\)](#)

118ZE Restriction on relief for non-active partners

F17

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Textual Amendments

- F17** [Ss. 118ZE-118ZK](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 18](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118ZF Meaning of “the aggregate amount”

F18

Textual Amendments

- F18** [Ss. 118ZE-118ZK](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 18](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118ZG “The individual’s contribution to the trade”

F19

Textual Amendments

- F19** [Ss. 118ZE-118ZK](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 18](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118ZH “A significant amount of time”

F20

Textual Amendments

- F20** [Ss. 118ZE-118ZK](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 18](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118ZI Carry forward of unrelieved losses of non-active partners

F21

Textual Amendments

- F21** [Ss. 118ZE-118ZK](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 18](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

18ZJ Commencement: the first restricted year

F22

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Textual Amendments

- F22** Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

118ZK Transitional provision for years after the first restricted year

F23]

Textual Amendments

- F23** Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F24}Partnerships exploiting films

Textual Amendments

- F24** Ss. 118ZL, 118ZM and preceding cross-heading inserted (22.7.2004) by Finance Act 2004 (c. 12), s. 125

118ZL Partnerships exploiting films

F25

Textual Amendments

- F25** Ss. 118ZL, 118ZM repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 19, **Sch. 3 Pt. 1** (with Sch. 2)

118ZM Partnerships exploiting films: supplementary

F26]

Textual Amendments

- F26** Ss. 118ZL, 118ZM repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 19, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F27}Partners: meaning of “contribution to the trade”

Textual Amendments

- F27** Ss. 118ZN, 118ZO and preceding cross-heading inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), s. 73(1)(5)

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118ZN Partners: meaning of “contribution to the trade”

F28
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Textual Amendments

F28 [Ss. 118ZN, 118ZO](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 20](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

118ZO Meaning of “relevant loss” in section 118ZN

F29
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Textual Amendments

F29 [Ss. 118ZN, 118ZO](#) repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 20](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act Taxes Acts modified by 1970 c. 9, Sch. A1 para. 10(7) (as inserted) by [2017 c. 32 s. 60\(3\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8(7) (as inserted) by [2017 c. 32 Sch. 14 para. 3\(15\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8A(7) (as inserted) by [2017 c. 32 Sch. 14 para. 4\(12\)](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)