

SCHEDULES

SCHEDULE 10

CONVERTIBLE SECURITIES

PART II

CHARGE TO TAX

Total income element

- 14 (1) The total income element for the purposes of paragraph 13 above shall be determined by—
- (a) finding the income element for each income period (if any) the whole of which consists of or falls within the ownership period, and
 - (b) finding the partial income element for each income period (if any) a part of which consists of or falls within the ownership period.
- (2) The aggregate of the income elements and the partial income elements so found is the total income element.
- (3) The ownership period is the period which—
- (a) begins with the day on which the chargeable person acquired the security, and
 - (b) ends with the day on which the chargeable event occurs.