

SCHEDULES

SCHEDULE 17

CAPITAL ALLOWANCES: ASSIMILATION OF CLAIMS BY COMPANIES TO CLAIMS BY INDIVIDUALS

Machinery and plant: ships

- 7 In section 30 (first-year allowances) in subsection (1)(a) the words “or, in the case of a company, disclaim it” shall be omitted.
- 8 In section 31 (writing-down allowances) the following subsection shall be substituted for subsection (6)—
- “(6) For any chargeable period of the single ship trade for which the amount of a writing-down allowance is reduced by virtue of a requirement in a claim made by virtue of section 24(3), any reference in subsections (3) to (5) above to the writing-down allowance is a reference to the reduced amount of the allowance, as specified in the claim.”