

## SCHEDULES

### SCHEDULE 4

#### DEFERRED CHARGES ON GAINS BEFORE 31ST MARCH 1982

##### *Previous no gain/no loss disposals*

- 6 (1) Sub-paragraph (2) below applies where—
- (a) a person makes a disposal of an asset which he acquired on or after 31st March 1982,
  - (b) the disposal by which he acquired the asset was a no gain/no loss disposal, and
  - (c) a deduction falling to be made as mentioned in paragraph (b) of sub-paragraph (1) of paragraph 2 above which was attributable as mentioned in paragraph (c) of that sub-paragraph was made—
    - (i) on that disposal, or
    - (ii) where one or more earlier no gain/no loss disposals of the asset have been made on or after 31st March 1982 and since the last disposal of the asset which was not a no gain/no loss disposal, on any such earlier disposal.
- (2) Where this sub-paragraph applies the deduction shall be treated for the purposes of paragraph 2 above as falling to be made on the disposal mentioned in sub-paragraph (1)(a) above and not on the no gain/no loss disposal.