

SCHEDULES

SCHEDULE 2

SCHEDULE 2 TO THE SOCIAL SECURITY CONTRIBUTIONS AND BENEFITS ACT 1992: LEVY OF CLASS 4 CONTRIBUTIONS WITH INCOME TAX

Method of computing profits or gains

- 2 Subject to the following paragraphs, Class 4 contributions shall be payable in respect of the full amount of all profits or gains of any relevant trade, profession or vocation chargeable to income tax under Case I or II of Schedule D, subject to—
- (a) deductions for—
 - (i) allowances which under section 140(2) of the Act of 1990 fall to be made as a deduction in charging the profits or gains to income tax, and
 - (ii) any allowance the amount of which falls to be given by way of discharge or repayment of income tax under section 141 of that Act,
where in either case the allowance arises from activities of any relevant trade, profession or vocation; and
 - (b) additions for any such charges as under section 140(7) of that Act fall to be made for purposes of income tax on the profits or gains.