

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1998, Cross Heading: Consequential claims, etc. arising out of certain Revenue amendments or assessments. (See end of Document for details)

SCHEDULES

SCHEDULE 18

COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

Modifications etc. (not altering text)

- C1 Sch. 18 restricted (31.7.1998) by 1988 c. 1, s. 754B(10) (as inserted (31.7.1998 with effect as mentioned in Sch. 17 para. 37 of 1998 c. 36) by 1998 c. 36, s. 113, Sch. 17 para. 11)
- C1 Sch. 18 modified (18.4.2005) by Commissioners for Revenue and Customs Act 2005 (c. 11), s. 53(1), Sch. 4 para. 68(c); S.I. 2005/1126, art. 2(2)(h)
- C1 Sch. 18 applied (20.7.2005) by Finance (No. 2) Act 2005 (c. 22), s. 61
- C1 Sch. 18 applied (with modifications) (6.4.2006) by The Registered Pension Schemes (Accounting and Assessment) Regulations 2005 (S.I. 2005/3454), regs. 1, 13
- C1 Sch. 18 excluded (17.7.2013) by Finance Act 2013 (c. 29), s. 210(6)(b)
- C1 Sch. 18: power to amend conferred (12.2.2019) by Finance Act 2019 (c. 1), s. 87(5)(a)(6)
- C1 Sch. 18 applied (with modifications) (22.7.2020) by Finance Act 2020 (c. 14), Sch. 16 para. 11(4) (with Sch. 16 para. 11(5))
- C1 Sch. 18 applied (with modifications) (11.7.2023) by Finance (No. 2) Act 2023 (c. 30), s. 303(7)(8) (with s. 303(6))

PART VII

GENERAL PROVISIONS AS TO CLAIMS AND ELECTIONS

Consequential claims, etc. arising out of certain Revenue amendments or assessments

- 61 (1) Paragraphs 62 to 64 have effect to allow certain claims, elections, applications and notices to be made or given, or if previously given to be revoked or varied, where—
- (a) an amendment of a company tax return is made under paragraph [F¹34(2A)] (amendments of other returns required in consequence of [F²partial or final closure notice]) which has the effect of increasing the amount of tax payable by a company,
 - (b) a discovery assessment is made, or
 - (c) an assessment is made under paragraph 76 (recovery of excessive group relief [F³or group relief for carried-forward losses]).
- (2) Paragraphs 62 to 64 do not apply in relation to an assessment made in a case involving [F⁴a loss of tax brought about carelessly or deliberately by]—
- (a) the company, or
 - (b) a person acting on behalf of the company, or
 - (c) a person who was a partner of the company at the relevant time.

In such a case more limited provision is made by paragraph 65.

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- (3) In paragraphs 62 to 64 “the relevant accounting period”, in relation to the time limit for making a consequential claim, election, application or notice, means—
- (a) in relation to an amendment of a company tax return under paragraph [F⁵34(2A)], the accounting period in which the [F⁶partial or final closure notice] was issued;
 - (b) in relation to an assessment, the accounting period in which the assessment was made.

Textual Amendments

- F1** Word in Sch. 18 para. 61(1)(a) substituted (1.4.2010) by [Finance Act 2008 \(c. 9\), s. 119\(9\)\(13\)](#); [S.I. 2009/405, art. 2](#)
- F2** Words in Sch. 18 para. 61(1)(a) substituted (with effect in accordance with Sch. 15 para. 44 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 15 para. 33](#)
- F3** Words in Sch. 18 para. 61(1)(c) inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 4 para. 108](#)
- F4** Words in Sch. 18 para. 61(2) substituted (1.4.2010) by [Finance Act 2008 \(c. 9\), s. 118\(2\), Sch. 39 para. 46](#); [S.I. 2009/403, art. 2\(2\)](#) (with [art. 10](#))
- F5** Word in Sch. 18 para. 61(3)(a) substituted (1.4.2010) by [Finance Act 2008 \(c. 9\), s. 119\(9\)\(13\)](#); [S.I. 2009/405, art. 2](#)
- F6** Words in Sch. 18 para. 61(3)(a) substituted (with effect in accordance with Sch. 15 para. 44 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 15 para. 33](#)

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