

SCHEDULES

SCHEDULE 18

COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

PART VIII

CLAIMS FOR GROUP RELIEF

Reduction in amount available for surrender

- 75 (1) This paragraph applies if, after the surrendering company has given one or more notices of consent to surrender, the amount available for relief is reduced to less than the amount stated in the notice, or the total of the amounts stated in the notices, as being surrendered.
- (2) The company must within 30 days withdraw the notice of consent, or as many of the notices as is necessary to bring the total amount surrendered within the new amount available for surrender, and may give one or more new notices of consent.
- (3) The company must give notice in writing of the withdrawal of consent, and send a copy of any new notice of consent—
- (a) to each of the companies affected, and
 - (b) to the Inland Revenue.
- (4) If the surrendering company fails to act in accordance with sub-paragraph (2), the Inland Revenue may by notice to the surrendering company give such directions as they think fit as to which notice or notices are to be ineffective or are to have effect in a lesser amount.

This power shall not be exercised to any greater extent than is necessary to secure that the total amount stated in the notice or notices is consistent with the amount available for surrender.

- (5) The Inland Revenue must at the same time send a copy of the notice to the claimant company, or each claimant company, affected by their action.
- (6) A claimant company which receives—
- (a) notice of the withdrawal of consent, or a copy of a new notice of consent, under sub-paragraph (3), or
 - (b) a copy of a notice containing directions by the Inland Revenue under sub-paragraph (4),

must, so far as it may do so, amend its company tax return for the accounting period for which the claim is made so that it is consistent with the new position with regard to consent to surrender.

Status: This is the original version (as it was originally enacted).

- (7) An appeal may be brought by the surrendering company against any directions given by the Inland Revenue under sub-paragraph (4).
- (8) Notice of appeal must be given—
 - (a) in writing,
 - (b) within 30 days after the notice containing the directions was issued,
 - (c) to the officer of the Board by whom the notice was given.