

## SCHEDULES

### SCHEDULE 5

#### ENTERPRISE MANAGEMENT INCENTIVES

#### PART 4

#### ELIGIBLE EMPLOYEES

##### *Meaning of “working time”*

- 27 (1) In paragraph 26 “working time” means—
- (a) time spent on remunerative work as an employee or self-employed person, or
  - (b) time which would have been so spent but for any of the reasons set out in paragraph 26(3)(a) to (d).
- (2) In sub-paragraph (1)(a) “remunerative work”, in the context of work undertaken as an employee, means work the earnings from which—
- (a) are general earnings to which section 15 or 21 applies (earnings for year when employee resident or ordinarily resident in the United Kingdom), or
  - (b) would be general earnings within paragraph (a) if the employee were resident and ordinarily resident in the United Kingdom.
- (3) In sub-paragraph (1)(a) “remunerative work”, in the context of work undertaken as a self-employed person, means work which is undertaken with a view to profit and the profits (if any) from which—
- (a) are (or would be) chargeable to tax under Case I or II of Schedule D, or
  - (b) would be so chargeable if the employee were resident and ordinarily resident in the United Kingdom.