SCHEDULES

SCHEDULE 31

TAX RELIEF FOR EXPENDITURE ON RESEARCH AND DEVELOPMENT

PART 3

WORK SUB-CONTRACTED TO SMES: PART 2 OF SCHEDULE 12 TO FINANCE ACT 2002

Required minimum aggregate expenditure: inclusion of new class of expenditure

13 (1) Paragraph 7 is also amended as follows.

(2) In sub-paragraph (2) (meaning of "aggregate R&D expenditure") omit the word "and" immediately preceding paragraph (b) and at the end of that paragraph add ", and

(c) its qualifying additional SME expenditure (see paragraph 10B).".