
Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Corporation Tax Act 2009. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

SCHEDULES

SCHEDULE 1

MINOR AND CONSEQUENTIAL AMENDMENTS

PART 2

OTHER ENACTMENTS

Finance Act 2002 (c. 23)

- 526 The Finance Act 2002 is amended as follows.
- 527 Omit section 53 (which introduces Schedule 12 to that Act).
- 528 Omit section 54 (which introduces Schedules 13 and 14 to that Act).
- 529 Omit section 55 (gifts of medical supplies and equipment).
- 530 Omit section 64 (adjustment on change of basis).
- 531 (1) Amend section 65 (postponement of change to mark to market in certain cases) as follows.
- (2) In subsection (1) for “of Case I of Schedule D” substitute “ applicable for the purposes of section 35 of the Corporation Tax Act 2009 (charge on trade profits) ”.
- (3) In subsection (2)(b) for “section 42 of the Finance Act 1998 (c. 36) ” substitute “ section 46 of the Corporation Tax Act 2009 ”.
- 532 Omit section 71 (accounting method where rate of interest etc is reset).
- 533 In section 81(3)(b) (transitional provision) for “Chapter 2 of Part 4 of the Finance Act 1996” substitute “ Part 5 of the Corporation Tax Act 2009 ”.
- 534 In section 83 (derivative contracts) omit subsections (1)(a) and (2).
- 535 Omit section 84(1) (gains and losses from intangible fixed assets of company).
- 536 Omit Schedule 12 (tax relief for expenditure on research and development).
- 537 Omit Schedule 13 (tax relief for expenditure on vaccine research etc).
- 538 In Schedule 16 (community investment tax relief) in paragraph 27(4) omit “under Case VI of Schedule D”.
- 539 (1) Amend Schedule 18 (relief for community amateur sports clubs) as follows.
- (2) In paragraph 4(4) for the words from “means” to the end substitute “profits that (apart from this paragraph) are chargeable under Chapter 2 of Part 3 of CTA 2009 and are—
- (a) means profits of a trade carried on wholly or partly in the United Kingdom, or
- (b) profits of an activity other than a trade.”

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- (3) In paragraph 5(3)(a) for the words from “on” to the end substitute “ which (apart from this paragraph) would be required to be brought into account under Part 5 of the Corporation Tax Act 2009 (loan relationships) as a non-trading credit of the club; ”.
- (4) Omit paragraph 9(3)(a).
- 540 Omit Schedule 22 (computation of profits: adjustment on change of basis).
- 541 (1) Amend Schedule 23 (exchange gains and losses from loan relationships etc) as follows.
- (2) Omit paragraph 25 (anti-avoidance: change of accounting period).
- (3) In paragraph 26 (deferred foreign exchange gains)—
- (a) in sub-paragraph (2)—
- (i) in paragraph (a) for “Chapter 2 of Part 4 of the Finance Act 1996 (c. 8)” substitute “ Part 5 of the Corporation Tax Act 2009 ”,
- (ii) in paragraph (b) for “that Chapter” substitute “ that Part ”, and
- (iii) in paragraph (c) for “section 82(2) of the Finance Act 1996” substitute “ section 297(2) of the Corporation Tax Act 2009 ”, and
- (b) in sub-paragraph (5) for “subsection (8) of section 84A of the Finance Act 1996” and “subsection (9)” substitute “ section 328(5) of the Corporation Tax Act 2009 ” and “ subsection (6) ” respectively.
- 542 In Schedule 25 (loan relationships) omit paragraphs 61 to 64.
- 543 Omit Schedule 26 (derivative contracts).
- 544 (1) Schedule 28 (derivative contracts: transitional provisions etc) is amended as follows.
- (2) Omit paragraph 1 (anti-avoidance: change of accounting period).
- (3) After paragraph 2(4) (qualifying contracts to which company ceases to be party before commencement day) insert—
- “(4A) In relation to a subsequent accounting period ending on or after 1 April 2009, the reference in sub-paragraph (4) to Schedule 26 is to be read as a reference to Part 7 of the Corporation Tax Act 2009.”
- (4) Omit paragraph 3 (qualifying contracts which become derivative contracts).
- (5) After paragraph 4(7) (contracts which became derivative contracts: chargeable assets) insert—
- “(7A) In relation to an accounting period ending on or after 1 April 2009, the reference in sub-paragraph (7) to Chapter 2 of Part 4 of the Finance Act 1996 is to be read as a reference to Part 5 of the Corporation Tax Act 2009.”
- (6) After paragraph 5(9) (contracts: election to treat as two assets) insert—
- “(9A) In relation to an accounting period ending on or after 1 April 2009, the reference in sub-paragraph (9) to Chapter 2 of Part 4 of the Finance Act 1996 is to be read as a reference to Part 5 of the Corporation Tax Act 2009.”
- (7) After paragraph 6(8) (contracts which become derivative contracts: contracts within Schedule 5AA to ICTA) insert—
- “(8A) In relation to an accounting period ending on or after 1 April 2009—

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- (a) the reference in sub-paragraph (7) to paragraph 14(3) of Schedule 26 is to be read as a reference to section 574 of the Corporation Tax Act 2009,
- (b) the reference in that sub-paragraph to Chapter 2 of Part 4 of the Finance Act 1996 is to be read as a reference to Part 5 of the Corporation Tax Act 2009, and
- (c) the references in sub-paragraph (8) to Schedule 26 are to be read as references to Part 7 of the Corporation Tax Act 2009.”

545 Omit Schedule 29 (gains and losses of a company from intangible fixed assets).

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 322(2A)(zb) inserted by [2016 c. 24 s. 73\(5\)](#)
- s. 934(1A)(1B) inserted by [2023 c. 30 Sch. 2 para. 12\(2\)](#)
- s. 962(3A) inserted by [2023 c. 30 Sch. 2 para. 12\(5\)\(b\)](#)
- s. 962A(3A) inserted by [2023 c. 30 Sch. 2 para. 12\(6\)\(b\)](#)
- s. 963(1A) inserted by [2023 c. 30 Sch. 2 para. 12\(7\)\(a\)](#)
- s. 1058B(5)(ea) inserted by [2023 c. 20 Sch. para. 57](#)
- s. 1094(2A)-(2C) inserted by [2012 c. 14 Sch. 3 para. 13\(3\)](#)
- s. 1106(4A)-(4C) inserted by [2012 c. 14 Sch. 3 para. 14\(3\)](#)
- s. 1138A applied by [S.I. 2024/348 reg. 3](#)