



Corporation Tax Act 2010

2010 CHAPTER 4

PART 5

GROUP RELIEF

CHAPTER 2

SURRENDER OF COMPANY'S LOSSES ETC FOR AN ACCOUNTING PERIOD

Basic provisions about surrendering losses and other amounts

101 Meaning of “capital allowance excess”

- (1) In section 99(1)(b) “capital allowance excess” means an excess of the kind mentioned in section 260(1) of CAA 2001 for the surrender period.
- (2) In determining if there is such an excess for the surrender period and, if there is, its amount, apply section 260(1) of CAA 2001 but subject to subsections (3) and (4).
- (3) Capital allowances brought forward from previous accounting periods are to be ignored.
- (4) The reference in section 260(1) of CAA 2001 to a description of the company's income is to be read as a reference to that description of income before deductions for—
 - (a) losses of any accounting period other than the surrender period, or
 - (b) capital allowances.

Modifications etc. (not altering text)

- C1** Pt. 5 modified by 2009 c. 4, s. 1218ZDB(2) (as inserted (for specified purposes and with effect in accordance with Sch. 6 paras. 20, 21(1)(a) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 6 para. 1](#) (with [Sch. 6 para. 21\(3\)](#)))

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 101.