



Corporation Tax Act 2010

2010 CHAPTER 4

PART 5

GROUP RELIEF

CHAPTER 2

SURRENDER OF COMPANY'S LOSSES ETC FOR AN ACCOUNTING PERIOD

Restrictions on losses and other amounts that may be surrendered

108 Meaning of “non-UK profits”

- (1) In sections 106 and 107 “non-UK profits”, in relation to a person, means—
 - (a) amounts within subsection (2), or
 - (b) amounts taken into account in calculating amounts within subsection (2).
- (2) Amounts are within this subsection if they—
 - (a) are taken for the purposes of the non-UK tax in question to be the amount of the profits, income or gains on which (after allowing for deductions) the person is charged with that tax, and
 - (b) are not amounts corresponding to, and are not represented in, the total profits of any person of any accounting period.
- (3) For the purposes of subsection (2)(b) amounts that arise from activities of a non-UK resident company that are double taxation exempt for an accounting period (see section 186) are excluded from the company's total profits of that period.