



# Corporation Tax Act 2010

## 2010 CHAPTER 4

### PART 9

#### LEASING PLANT OR MACHINERY

### CHAPTER 2

#### LONG FUNDING LEASES OF PLANT OR MACHINERY

*Cases where sections 360 to 369 do not apply*

#### **375 Adjustments where sections 360 to 369 subsequently disapplied by section 373**

- (1) This section applies if—
- (a) at any time any of sections 360 to 369 has applied for determining the amounts to be taken into account in calculating the profits or losses of the company for corporation tax purposes, and
  - (b) subsequently conditions A, B and C in section 373 are met.
- (2) If this section applies—
- (a) the amounts mentioned in subsection (1)(a), and
  - (b) any other amounts which, as a result of section 373, are to be taken into account in calculating the profits or losses of the company for corporation tax purposes,
- are subject to such adjustments as are just and reasonable.
- (3) All such assessments and adjustments of assessments are to be made as are necessary to give effect to this section.