



Corporation Tax Act 2010

2010 CHAPTER 4

PART 22

MISCELLANEOUS PROVISIONS

CHAPTER 1

TRANSFERS OF TRADE WITHOUT A CHANGE OF OWNERSHIP

Effect of Chapter in relation to transfers to which it applies

[^{F1}944D Modified application of section 303B

- (1) Subsection (2) applies if—
 - (a) this Chapter applies to a transfer of a trade,
 - (b) the transferred trade is a ring-fence trade,
 - (c) the predecessor made a non-decommissioning loss in the transferred trade in the accounting period in which it ceased to carry it on,
 - (d) that accounting period began on or after 1 April 2017, and
 - (e) relief under section 37 or 42 or Part 5 is not given for an amount of the loss.
- (2) Subsections (2) to (5) of section 303B (carry forward of non-decommissioning losses against subsequent profits) have effect as if—
 - (a) references to the unrelieved amount were to the amount mentioned in subsection (1)(e),
 - (b) references to the later period were to the accounting period of the successor in which the successor begins to carry on the transferred trade,
 - (c) references to the company were to the successor, and
 - (d) references to the trade were to the transferred trade.
- (3) Section 303A (meaning of non-decommissioning loss) applies for the purposes of this section.

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 944D. (See end of Document for details)

(4) In this section “ring fence trade” has the same meaning as in Part 8 (see section 277).]

Textual Amendments

- F1** Ss. 944A-944E inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by Finance (No. 2) Act 2017 (c. 32), **Sch. 4 para. 65**

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 944D.