
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2012, Paragraph 41. (See end of Document for details)*

SCHEDULES

SCHEDULE 39

REPEAL OF MISCELLANEOUS RELIEFS ETC

PART 5

CAPITAL ALLOWANCES

Flat conversion allowances

- 41 (1) This paragraph applies if, for corporation tax purposes, the chargeable period of a company begins before, and ends on or after, 1 April 2013.
- (2) The company is entitled only to the relevant proportion of any writing-down allowance for that chargeable period to which it would, but for this paragraph, have been entitled under section 393J of CAA 2001.
- (3) The relevant proportion is—

$$\frac{A}{B}$$

where—

A is the number of days in the chargeable period falling before 1 April 2013, and
B is the number of days in the chargeable period.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 41.