
Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance (No. 2) Act 2017. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

SCHEDULES

SCHEDULE 2

TRADES AND PROPERTY BUSINESSES: CALCULATION OF PROFITS

PART 2

PROPERTY BUSINESSES: AMENDMENTS OF ITTOIA 2005

31 In section 353 (basic meaning of “post-cessation receipt”), after subsection (1) insert—

“(1A) If the time immediately before a person permanently ceases to carry on a UK property business falls in a cash basis tax year (see section 351(4)), a sum is to be treated as a post-cessation receipt only if it would have been brought into account in calculating the profits of the business on the cash basis had it been received at that time.”

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)