

## SCHEDULES

### SCHEDULE 4

#### RELIEF FOR CARRIED-FORWARD LOSSES

#### PART 5

##### CARRYING FORWARD TRADE LOSSES IN CERTAIN CREATIVE INDUSTRIES

###### *Losses of video game trade*

- 38 (1) Section 1217DC (terminal losses) is amended as follows.
- (2) In subsection (1)(c)—
- (a) after “45” insert “, 45A or 45B”, and
  - (b) omit “trade X in”.
- (3) In subsection (3) for the words after “treated” to the end substitute “—
- (a) in a case where the loss could have been carried forward under section 45 of CTA 2010 had trade X not ceased, as if it were a loss carried forward under that section to be set against the profits of trade Y of the first accounting period beginning after the cessation and so on, and
  - (b) in a case where the loss could have been carried forward under section 45A or 45B of CTA 2010 had trade X not ceased, as if it were a loss made in trade Y which has been carried forward under section 45B of that Act to the first accounting period beginning after the cessation.”
- (4) In subsection (6) for the words after “treated” to the end substitute “—
- (a) in a case where the amount could have been carried forward under section 45 of CTA 2010 had trade X not ceased, as if it were a loss carried forward under that section to be set against the profits of trade Z of the first accounting period beginning after the cessation and so on, and
  - (b) in a case where the amount could have been carried forward under section 45A or 45B of CTA 2010 had trade X not ceased, as if it were a loss made in trade Z which has been carried forward under section 45B of that Act to the first accounting period beginning after the cessation.”
- (5) After subsection (7) insert—
- “(7A) A deduction under section 45 or 45B of CTA 2010 which is made in reliance on this section is to be ignored for the purposes of section 269ZB of that Act (restriction on deductions from trading profits).”