

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 6

ALLOCATION OF ACTIVATED TTH AMOUNT

“Total activated TTH amount”

- 39 The “total activated TTH amount” held by the purchaser for a loss period which is a post-activation period is the lower of—
- (a) the adjusted activated TTH amount (see paragraphs 40 to 42), and
 - (b) the closing balance of the total TTH amount for the immediately preceding accounting period (see paragraph 49).