



Finance Act 1920

1920 CHAPTER 18

PART IV

EXCESS PROFITS DUTY

50 Apportionment of accounting periods and years

Where part of an accounting period or of an accounting year is after, and part before, the beginning of the first day of January nineteen hundred and twenty, the total excess profits and any deficiencies or losses arising in any such accounting period, and the total excess rent for any such accounting year, shall be apportioned between the time up to, and the time after, that date in proportion to the number of months or fractions of months before and after that date respectively.