



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IV

PROVISIONS RELATING TO THE SCHEDULE D CHARGE

CHAPTER VII

PARTNERSHIPS AND SUCCESSIONS

General

[^{F1}111 Treatment of partnerships.

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(13) ^{F3}

Textual Amendments

F1 S. 111 substituted (with effect in accordance with s. 215(4)(5) of the 1994 amending Act) by [Finance Act 1994 \(c. 9\)](#), [s. 215\(1\)](#) (as amended (retrospectively) by [Finance Act 1995 c. 4](#), [s. 117\(1\)\(a\)\(2\)\(4\)](#)) (with Sch. 20)

F2 S. 111(1) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 84](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

F3 S. 111(2)-(13) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 92\(3\)](#), [Sch. 3](#) (with [Sch. 2](#))

112 Partnerships controlled abroad.

^{F4}

Textual Amendments

F4 S. 112 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 93](#), [Sch. 3](#) (with [Sch. 2](#))

113 Effect, for income tax, of change in ownership of trade, profession or vocation.

^{F5}

Textual Amendments

F5 S. 113 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 94](#), [Sch. 3](#) (with [Sch. 2](#))

Partnerships involving companies

114 Special rules for computing profits and losses.

^{F6}

Textual Amendments

F6 S. 114 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 85](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

115 Provisions supplementary to section 114.

^{F7}

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Textual Amendments

- F7** S. 115 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 85, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

116 Arrangements for transferring relief.

F8

Textual Amendments

- F8** S. 116 repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 11, **Sch. 3 Pt. 1** (with Sch. 2)

Limited partners

117 Restriction on relief: individuals.

F9

Textual Amendments

- F9** S. 117 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 13, **Sch. 3 Pt. 1** (with Sch. 2)

118 Restriction on relief: companies.

F10

Textual Amendments

- F10** Ss. 118-118ZD repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 12, **Sch. 3 Pt. 1** (with Sch. 2)

^{F11}Limited liability partnerships

Textual Amendments

- F11** Ss. 118ZA-118ZD and preceding cross-heading inserted (6.4.2001) by Limited Liability Partnerships Act 2000 (c. 12), **ss. 10(1), 19(1)**; S.I. 2000/3316, **art. 2**

118ZA Treatment of limited liability partnerships.

F12

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Textual Amendments

F12 S. 118ZA repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 87, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

118ZB Restriction on relief: companies

F13

Textual Amendments

F13 Ss. 118-118ZD repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 12, **Sch. 3 Pt. 1** (with Sch. 2)

118ZC Member's contribution to trade.

F14

Textual Amendments

F14 Ss. 118-118ZD repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 12, **Sch. 3 Pt. 1** (with Sch. 2)

118ZD Carry forward of unrelieved losses.

F15]

Textual Amendments

F15 Ss. 118-118ZD repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 12, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F16}Non-active general partners and non-active members of limited liability partnerships

Textual Amendments

F16 Ss. 118ZE-118ZK and preceding cross-heading inserted (22.7.2004) by Finance Act 2004 (c. 12), s. 124(1)

118ZE Restriction on relief for non-active partners

F17

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Textual Amendments

F17 Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

118ZF Meaning of “the aggregate amount”

F18

Textual Amendments

F18 Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

118ZG “The individual’s contribution to the trade”

F19

Textual Amendments

F19 Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

118ZH “A significant amount of time”

F20

Textual Amendments

F20 Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

118ZI Carry forward of unrelieved losses of non-active partners

F21

Textual Amendments

F21 Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

18ZJ Commencement: the first restricted year

F22

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Textual Amendments

- F22** Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

118ZK Transitional provision for years after the first restricted year

F23]

Textual Amendments

- F23** Ss. 118ZE-118ZK repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 18, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F24} Partnerships exploiting films

Textual Amendments

- F24** Ss. 118ZL, 118ZM and preceding cross-heading inserted (22.7.2004) by Finance Act 2004 (c. 12), s. 125

118ZL Partnerships exploiting films

F25

Textual Amendments

- F25** Ss. 118ZL, 118ZM repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 19, **Sch. 3 Pt. 1** (with Sch. 2)

118ZM Partnerships exploiting films: supplementary

F26]

Textual Amendments

- F26** Ss. 118ZL, 118ZM repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 19, **Sch. 3 Pt. 1** (with Sch. 2)

[^{F27} Partners: meaning of “contribution to the trade”

Textual Amendments

- F27** Ss. 118ZN, 118ZO and preceding cross-heading inserted (retrospective to 2.12.2004) by Finance Act 2005 (c. 7), s. 73(1)(5)

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118ZN Partners: meaning of “contribution to the trade”

F28

Textual Amendments

F28 Ss. 118ZN, 118ZO repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 20, **Sch. 3 Pt. 1** (with Sch. 2)

118ZO Meaning of “relevant loss” in section 118ZN

F29]

Textual Amendments

F29 Ss. 118ZN, 118ZO repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by Income Tax Act 2007 (c. 3), Sch. 1 para. 20, **Sch. 3 Pt. 1** (with Sch. 2)

Changes to legislation:

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

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act Taxes Acts modified by 1970 c. 9, Sch. A1 para. 10(7) (as inserted) by [2017 c. 32 s. 60\(3\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8(7) (as inserted) by [2017 c. 32 Sch. 14 para. 3\(15\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8A(7) (as inserted) by [2017 c. 32 Sch. 14 para. 4\(12\)](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

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

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)