

# SCHEDULES

## SCHEDULE 15

### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

#### **PART 2**

#### THE TOTAL TTH AMOUNT

#### *“Eligible ring fence profits”*

- 14 In determining, for the purposes of this Schedule, the amount of the seller’s eligible ring fence profits for an accounting period that falls partly before 17 April 2002, the amount of the seller’s eligible ring fence profits for that period is to be reduced by the proportion which the part of the accounting period falling before that date bears to the whole of the accounting period.