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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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## SCHEDULES

### SCHEDULE 19

#### PREFERENCE AMONG CREDITORS IN COMPANY WINDING UP

##### *Debts to Inland Revenue*

- 2 All income tax, corporation tax, capital gains tax and other assessed taxes, assessed on the company up to 5th April next before the relevant date, and not exceeding in the whole one year's assessment.
- 3 Any sums due at the relevant date from the company on account of tax deductions for the 12 months next before that date.

The sums here referred to—

- (a) are those due by way of deduction of income tax from emoluments during the relevant period, which the company was liable to make under section 204 of the Income and Corporation Taxes Act 1970, less the amount of the repayments of income tax which the company was liable to make during the same period, and
- (b) include amounts due from the company in respect of deductions required to be made by it under section 69 of the Finance (No. 2) Act 1975 (construction industry contract workers).