

Status: Point in time view as at 31/07/1998.

Changes to legislation: Finance Act 1998, Cross Heading: *Conclusiveness of amounts stated in return is up to date with all changes known to be in force on or before 31 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

SCHEDULES

SCHEDULE 18

COMPANY TAX RETURNS, ASSESSMENTS AND RELATED MATTERS

Modifications etc. (not altering text)

- C1** Sch. 18 restricted (31.7.1998) by 1988 c. 1, s. 754B(10) (as inserted (31.7.1998 with effect as mentioned in Sch. 17 para. 37 of 1998 c. 36) by 1998 c. 36, s. 113, Sch. 17 para. 11)

PART XI

SUPPLEMENTARY PROVISIONS

Conclusiveness of amounts stated in return

- 88 (1) This paragraph applies to an amount stated in a company tax return for an accounting period which is required to be included in the return and which affects or may affect—
- the tax payable by the company making the return for another accounting period, or
 - the tax liability of another company for any accounting period.
- (2) If such an amount can no longer be altered it is taken to be conclusively determined for the purposes of the Corporation Tax Acts in relation to that other period or other company.
- Sub-paragraphs (3) to (5) explain what is meant by can no longer be altered.
- (3) An amount is regarded as one that can no longer be altered if—
- the period specified in paragraph 15(4) (general period for amendment by company) has ended,
 - any enquiry into the return has been completed and the period specified in paragraph 34(1) (period for amendment by company after enquiry) has ended,
 - if the Inland Revenue amend the return under paragraph 34(2), the period within which an appeal may be brought against that amendment has ended, and
 - if an appeal is brought, the appeal has been finally determined.
- (4) If the return is amended by the company under a provision that allows an amendment after the end of the period specified in paragraph 15(4), an amount affected by the amendment ceases to be regarded as one that can no longer be altered until after whichever is the last of the following—
- the end of the period within which notice of enquiry into the return may be given in consequence of the amendment;

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- (b) if such a notice is given, the end of the period specified in paragraph 34(1);
 - (c) if the Inland Revenue amend the return under paragraph 34(2), the end of the period within which an appeal against that amendment may be brought;
 - (d) if an appeal is brought, the date on which the appeal is finally determined.
- (5) If the return is amended by the Inland Revenue under paragraph 83(3) (consequential amendment of return where amount available by way of capital allowances is reduced), an amount affected by the amendment ceases to be regarded as one that can no longer be altered until after—
- (a) the end of the period within which an appeal against that amendment may be brought, or
 - (b) if an appeal is brought, the date on which the appeal is finally determined.
- (6) For the purposes of this paragraph an amount carried forward from a period for which a return was made under section 11 of the ^{M1}Taxes Management Act 1970 is not regarded as one required to be included in a company tax return for a later period.
- (7) Nothing in this paragraph affects any power to make an assessment other than a self-assessment or the power to make a discovery determination.

Modifications etc. (not altering text)

C1 Sch. 18 para. 88 excluded (24.7.2002 with effect as mentioned in s. 80(2) of 2002 c. 23) by 1993 c. 34, ss. 94AA(7), 94AB(4) (as substituted by 2002 c. 23, s. 80, Sch. 24 paras. 5, 6)

Marginal Citations

M1 1970 c. 9.

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