

*These notes refer to the Income Tax Act 2007 (c.3)
which received Royal Assent on 20 March 2007*

INCOME TAX ACT 2007

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 12: Accrued Income Profits

Overview

Chapter 2: Accrued income profits and losses

Section 616: Charge to tax on accrued income profits

1800. This section provides the charge to tax on accrued income profits. It is based on sections 714(2), 716(2) and (3) and 723(4) of ICTA.