

*These notes refer to the Corporation Tax Act 2009
(c.4) which received Royal Assent on 26 March 2009*

CORPORATION TAX ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 3: Trading income

Overview

Chapter 10: Trade profits: changes in trading stock

Overview

Section 157: Trading stock appropriated by trader

596. This section sets out the rule for trading stock taken by a trader. It is based on paragraph 6 of Schedule 15 to FA 2008. The corresponding income tax rule is in section 172B of ITTOIA (inserted by Part 1 of Schedule 15 to FA 2008).