

*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 8: Trade profits: herd basis rules

Overview

Section 112: Initial cost of herd and value of herd

442. This section sets out the treatment of the initial cost, and value, of the herd. It is based on paragraph 3 of Schedule 5 to ICTA. The corresponding rule for income tax is in section 114 of ITTOIA.