



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8ZA

OIL CONTRACTORS

CHAPTER 4

CALCULATION OF PROFITS

Relief

[^{F1}356NIGroup relief [^{F2}and group relief for carried-forward losses]

- (1) On a claim for group relief made by a claimant company in relation to a surrendering company, group relief may not be allowed against the claimant company's contractor's ring fence profits except so far as the claim relates to losses incurred by the surrendering company that arose from oil contractor activities.
- (2) In section 105 (restriction on surrender of losses etc within section 99(1)(d) to (g)) the references to the surrendering company's gross profits of the surrender period do not include the company's relevant contractor's ring fence profits for that period.
- (3) The company's "relevant contractor's ring fence profits" for that period are—
 - (a) if for that period there are no qualifying charitable donations made by the company that are allowable under Part 6 (charitable donations relief), the company's contractor's ring fence profits for that period, or
 - (b) otherwise, so much of the contractor's ring fence profits of the company for that period as exceeds the amount of the qualifying charitable donations made by the company that are allowable under section 189 for that period.

[On a claim under Chapter 3 of Part 5A, group relief for carried-forward losses may ^{F3}(3A) not be allowed against the claimant company's contractor's ring fence profits, except

Changes to legislation: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 356NF. (See end of Document for details)

so far as the claim relates to losses incurred by the surrendering company that arose from oil contractor activities.]

[^{F4}(4) In this section—

“claimant company” is to be read in accordance with Part 5 (see section 188) or Part 5A (see sections 188CB(2) and 188CC(2)), as the case requires;

“surrendering company” is to be read in accordance with Part 5 (see section 188) or Part 5A (see section 188BB(7)), as the case requires.]]

Textual Amendments

- F1** Pt. 8ZA inserted (retrospective to 1.4.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 16 paras. 4, 6](#)
- F2** Words in s. 356NF heading inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 58\(2\)](#)
- F3** S. 356NF(3A) inserted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 58\(3\)](#)
- F4** S. 356NF(4) substituted (with effect in accordance with Sch. 4 para. 190 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\)](#), [Sch. 4 para. 58\(4\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 356NF.