

SCHEDULES

SCHEDULE 11

EXTENSION OF RING FENCE EXPENDITURE SUPPLEMENT

Amendments of Chapter 5 of Part 8 of CTA 2010

- 4 (1) Section 311 (limit on number of accounting periods for which supplement may be claimed) is amended as follows.
- (2) In subsection (1) for “6” substitute “10”.
- (3) After subsection (1) insert—
- “(1A) In this Chapter—
- “the initial 6 periods” means the first 6 accounting periods (in chronological order) for which the company claims supplement under this Chapter;
- “the additional 4 periods” means the 4 accounting periods after the initial 6 periods for which the company claims supplement under this Chapter.
- (1B) None of the additional 4 periods may be accounting periods beginning before 5 December 2013.
- (1C) But, where—
- (a) a company has an accounting period which begins before 5 December 2013 and ends on or after that date, and
- (b) that accounting period falls after the initial 6 accounting periods, so much of that accounting period as falls before 5 December 2013 and so much of it as falls on or after that date are treated as separate accounting periods for the purposes of this Chapter.”
- (4) In the heading of the section after “Limit on number” insert “etc”.