
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015,
Cross Heading: Transitional provision relating to fixed capital asset or project. (See end of Document for details)

SCHEDULES

SCHEDULE 7

LOAN RELATIONSHIPS AND DERIVATIVE CONTRACTS

PART 6

COMMENCEMENT AND TRANSITIONAL PROVISIONS

Transitional provision relating to fixed capital asset or project

- 128 If in an accounting period of a company beginning before 1 January 2016 credits or debits relating to a fixed capital asset or project were as a result of section 320 of CTA 2009 brought into account for the purposes of Part 5 of that Act, the condition in subsection (1)(c) of section 320 as amended by paragraph 13 is to be taken to be met in relation to that fixed capital asset or project in subsequent accounting periods.
- 129 If in an accounting period of a company beginning before 1 January 2016 credits or debits relating to a fixed capital asset or project were as a result of section 604 of CTA 2009 brought into account for the purposes of Part 7 of that Act, the condition in subsection (1)(c) of section 604 as amended by paragraph 65 is to be taken to be met in relation to that fixed capital asset or project in subsequent accounting periods.

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