

## SCHEDULES

### SCHEDULE 10

#### CORPORATION TAX RELIEF FOR CARRIED-FORWARD LOSSES

##### *Restrictions on deductions from profits*

8 After section 269ZF insert—

##### **“269ZFA “Relevant profits”**

- (1) A company’s “relevant profits” for an accounting period are—
  - (a) the company’s qualifying profits for the accounting period, less
  - (b) the company’s deductions allowance for the accounting period (see section 269ZD(6)).
- (2) A company’s “qualifying profits” for an accounting period are—
  - (a) the amount given by paragraph (1) of step 1 in section 269ZF(3) in determining the company’s qualifying trading profits and qualifying non-trading profits for the accounting period, less
  - (b) the amount given by paragraph (1) of step 2 in section 269ZF(3) in determining those profits for the accounting period.”