

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 15

INTERPRETATION

The purchaser's "pre-acquisition accounting periods" and "post-acquisition accounting periods"

- 105 (1) Each of the following is a "pre-acquisition accounting period" of the purchaser—
- (a) the purchaser's reference accounting period, and
 - (b) each preceding accounting period.
- (2) Each of the following is a "post-acquisition accounting period" of the purchaser—
- (a) the first accounting period after the purchaser's reference accounting period,
 - (b) each subsequent accounting period, and
 - (c) each period which is a notional accounting period for the purposes of section 165 or section 416ZA of CAA 2001.
- (3) See paragraph 106 for provision about accounting periods before the purchaser comes within the charge to corporation tax.