

SCHEDULES

SCHEDULE 4

CORPORATE CAPITAL LOSSES

PART 1

CORPORATE CAPITAL LOSS RESTRICTION

Minor and consequential amendments to Part 7ZA of CTA 2010

28 After section 269ZD insert—

“269ZDA References to a company’s “deductions allowance”

- (1) This section applies for the purposes of sections 269ZB to 269ZD and 269ZFC.
- (2) A company’s “deductions allowance” for an accounting period is to be determined in accordance with section 269ZR where, at any time in that period—
 - (a) the company is a member of a group (see section 269ZZB), and
 - (b) one or more other companies within the charge to corporation tax are members of that group.
- (3) Otherwise, a company’s “deductions allowance” for an accounting period is to be determined in accordance with section 269ZW.
- (4) But subsections (2) and (3) are subject to section 269ZYA (deductions allowance for company without a source of chargeable income).”