
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2021, Paragraph 8. (See end of Document for details)

SCHEDULES

SCHEDULE 1

SMALL PROFITS RATE FOR NON-RING FENCE PROFITS

PART 2

AMENDMENTS OF CHAPTER 3A OF PART 8 OF CTA 2010

8 After section 279D insert—

“279DA The remaining amount

(1) In section 279C “the remaining amount” means the amount given by the formula—

$$(UZ - AZ) \times \frac{NZ}{AZ}$$

(2) In this section—

UZ is the amount given by multiplying the upper limit by—

$$\frac{AZ}{A}$$

AZ is the total amount of any profits other than ring fence profits that form part of the augmented profits of the accounting period,

NZ is the total amount of any profits other than ring fence profits that form part of the taxable total profits of the accounting period, and

A is the amount of the augmented profits of the accounting period.”

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