

SCHEDULES

SCHEDULE 10

CALCULATION OF TRADE PROFITS ETC

PART 2

MINOR AND CONSEQUENTIAL AMENDMENTS

CHAPTER 1

AMENDMENTS OF ITTOIA 2005

Amendments of other provisions

- 31 In section 783AE (full relief: introduction), in subsection (3)—
- (a) for paragraph (a) substitute—
 - “(a) the cash basis applies for the tax year in relation to one or more of the trades mentioned in subsection (2)(a);”;
 - (b) in paragraph (b)—
 - (i) for “25A” substitute “25C(1)”;
 - (ii) at the end insert “in relation to one or more of the trades mentioned in paragraph (a)”;
 - (c) omit paragraphs (c) and (d).