

SCHEDULE

EXPENSES OF COMPANIES WITH INVESTMENT BUSINESS AND INSURANCE COMPANIES

Finance Act 1996

Interest, and exchange gains and losses, on debts etc not arising from the lending of money

- 49.** In section 100(9) of the Finance Act 1996⁽¹⁾ at the end of paragraph (c) add—
“or expenses payable falling to be brought into account in Step 1 of section 76(7) of that Act”.

Loan relationships: claims etc relating to deficits

- 50.**—(1) Schedule 8 to the Finance Act 1996⁽²⁾ is amended as follows.

(2) In paragraph 3 (claim to carry back deficit to previous accounting periods) in subparagraph (6) (reliefs which fall to be given in priority) in paragraph (c) (case where company is an investment company) for “an investment company” substitute “a company with investment business”.

(1) 1996 c. 8.

(2) Paragraph 3(6) has been amended by paragraph 96 of Schedule 2, to the Capital Allowances Act 2001 and paragraph 18 of Part 1 of Schedule 25 to the Finance Act 2002.