

*Status: Point in time view as at 01/04/2010.*

*Changes to legislation: Income and Corporation Taxes Act 1988, CHAPTER II is up to date with all changes known to be in force on or before 17 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*



# Income and Corporation Taxes Act 1988

## 1988 CHAPTER 1

### PART X **U.K.**

#### LOSS RELIEF AND GROUP RELIEF

#### [<sup>F1</sup>CHAPTER II **U.K.**

#### LOSS RELIEF: CORPORATION TAX]

##### Textual Amendments

- F1** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by [Corporation Tax Act 2010 \(c. 4\)](#), [Sch. 1 para. 34](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

*[<sup>F2</sup> Losses from [<sup>F3</sup>UK property business] or overseas property business*

##### Textual Amendments

- F2** Ss. 392A, 392B and preceding cross-heading inserted (with effect in accordance with s. 38(2)(3) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 5 para. 28](#) (with [Sch. 5 paras. 72, 73](#))
- F3** Words in cross-heading preceding s. 392A substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 108\(8\)](#) (with [Sch. 2 Pts. 1, 2](#))

#### 392A [<sup>F4</sup>UK property business losses] **U.K.**

<sup>F5</sup>  
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**Textual Amendments**

- F4** S. 392A title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), **Sch. 1 para. 108(7)** (with Sch. 2 Pts. 1, 2)
- F5** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, **Sch. 3 Pt. 1** (with Sch. 2)

**392B Losses from overseas property business. U.K.**

**F6** .....]

**Textual Amendments**

- F6** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, **Sch. 3 Pt. 1** (with Sch. 2)

*Trade etc. losses*

**393 Losses other than terminal losses. U.K.**

**F7** .....

**Textual Amendments**

- F7** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, **Sch. 3 Pt. 1** (with Sch. 2)

**[<sup>F8</sup>393A Losses: set off against profits of the same, or an earlier, accounting period. U.K.]**

**F9** .....]

**Textual Amendments**

- F8** S. 393A inserted by Finance Act 1991 (c. 31), **s. 73(1)(4)(5)**
- F9** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, **Sch. 3 Pt. 1** (with Sch. 2)

**[<sup>F10</sup>393B Losses of ring fence trade: set off against profits of an earlier accounting period. U.K.]**

**F11** .....]

**Textual Amendments**

- F10** S. 393B inserted (with effect in accordance with s. 111(3) of the amending Act) by Finance Act 2008 (c. 9), **s. 111(1)**

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**F11** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, Sch. 3 Pt. 1 (with Sch. 2)

**<sup>F12</sup>394 Terminal losses. U.K.**

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**Textual Amendments**

**F12** S. 394 repealed by Finance Act 1991 (c. 31), ss. 73(2)(4)(5), 123, Sch. 19 Pt. V

**395 Leasing contracts and company reconstructions. U.K.**

**F13** .....

**Textual Amendments**

**F13** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, Sch. 3 Pt. 1 (with Sch. 2)

*Case VI losses*

**396 [<sup>F14</sup>Losses from miscellaneous transactions] U.K.**

**F15** .....

**Textual Amendments**

**F14** S. 396 title substituted (1.4.2009 with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 112(5) (with Sch. 2 Pts. 1, 2)

**F15** Pt. 10 Ch. 2 (ss. 392A-396) repealed (1.4.2010 with effect in accordance with s. 1184(1) of the repealing Act) by Corporation Tax Act 2010 (c. 4), Sch. 1 para. 34, Sch. 3 Pt. 1 (with Sch. 2)

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