

SCHEDULES

SCHEDULE 15

RELIEF FOR COMPANY TRADING LOSSES

The Income and Corporation Taxes Act 1988 (c. 1)

- 13 (1) In section 403 of that Act (losses etc which may be surrendered by way of group relief) in subsection (1) (claimant company entitled to relief in respect of loss incurred by surrendering company and computed as for the purposes of section 393(2)) for “393(2)” there shall be substituted “393A(1)”.
- (2) In subsection (2) of that section (subsection (1) not to apply to so much of loss as is excluded from section 393(2) by section 393(5) etc) for the words “subsection (2) of section 393 by subsection (5) of that section” there shall be substituted the words “subsection (1) of section 393A by subsection (3) of that section”.
- (3) In subsection (10) of that section for “393(2)” in both places where occurring there shall be substituted “393A(1)”.