



Corporation Tax Act 2009

2009 CHAPTER 4

PART 3

TRADING INCOME

CHAPTER 6

TRADE PROFITS: RECEIPTS

Other receipts

103 Sums recovered under insurance policies etc

- (1) This section applies if—
 - (a) a deduction has been made for a loss or expense in calculating the profits of a trade,
 - (b) a company carrying on the trade recovers a sum under an insurance policy or a contract of indemnity in respect of the loss or expense, and
 - (c) the sum is not of a revenue nature.
- (2) The sum is brought into account as a receipt in calculating the profits of the trade (but only up to the amount of the deduction).

Status:

Point in time view as at 01/04/2009.

Changes to legislation:

Corporation Tax Act 2009, Section 103 is up to date with all changes known to be in force on or before 06 August 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.