



Corporation Tax Act 2009

2009 CHAPTER 4

PART 5

LOAN RELATIONSHIPS

CHAPTER 16

NON-TRADING DEFICITS

456 Introduction to Chapter

- (1) This Chapter applies if for any accounting period a company has a non-trading deficit from its loan relationships under section 301(6).
- (2) In this Chapter “the deficit” and “the deficit period” mean that deficit and that period respectively (but see section 458(5)).
- (3) Sections 457 and 458 set out the rules about carrying the deficit forward to later accounting periods.
- (4) Sections 459 and 460 deal with claims for the deficit to be dealt with differently.
- (5) Sections 461 to 463 deal with the consequences of such claims.