

## SCHEDULES

### SCHEDULE 10

#### CORPORATION TAX RELIEF FOR CARRIED-FORWARD LOSSES

##### *Restrictions on deductions from profits*

- 6 (1) Section 269ZD (restriction on deductions from total profits) is amended as follows.
- (2) In subsection (2)—
  - (a) in paragraph (b)—
    - (i) at the end of sub-paragraph (i) insert “and”, and
    - (ii) omit sub-paragraph (iii) and the “and” immediately before it, and
  - (b) in the second sentence omit “and section 269ZE”.
- (3) In subsection (4)(a) after “period” insert “(see section 269ZFA)”.
- (4) Omit subsection (5).
- (5) For subsection (7) substitute—

“(7) Subsection (2) does not apply in relation to a company for an accounting period where the amount given by paragraph (1) of step 1 in section 269ZF(3) is not greater than nil.”