

SCHEDULE

Regulation 10

**Schedule 1B to be inserted after Schedule 1A to the principal Regulations**

“SCHEDULE 1B Regulations 18(9)(b) and (10) and 19(5)(b)

**Part I**

**Readily Convertible Assets not to be Disregarded  
as Payments Under Regulation 19(1)(d)**

1. A readily convertible asset.
2. An asset which, in accordance with the provisions of section 203FA(1) of the Income and Corporation Taxes Act 1988 (PAYE: enhancing the value of an asset), would be treated as a readily convertible asset for the purposes of section 203F of that Act (payment in the form of a readily convertible asset).
3. Any voucher which is capable of being exchanged for an asset falling within the foregoing paragraphs of this Schedule.

**Part II**

**Interpretation of Part I of this Schedule**

4. For the purposes of paragraph 1 of this Schedule, subsections (3A) to (6) of section 203F of the Income and Corporation Taxes Act 1988 shall apply as they apply for the purposes of that section.
5. In paragraph 3 of this Schedule, “voucher” means any voucher, stamp or similar document whether used singly or together with other such vouchers, stamps or documents.”