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DRAFT STATUTORY INSTRUMENTS

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**2014 No.**

**The Community Amateur Sports Clubs Regulations 2014**

**PART 2**

Meaning of “community amateur sports club” and “registered club”

**Income condition**

**4.** After section 661C(1) insert—

**“The income condition**

**661CA.**—(1) A club meets the income condition for the purposes of section 658 if the sum of—

- (a) the receipts brought into account in calculating the club’s trading income (“trading receipts”), and
- (b) the receipts brought into account in calculating the club’s property income (“property receipts”),

does not exceed the relevant threshold.

(2) For the purposes of subsection (1), any exemption under section 662 (exemption for UK trading income) or 663 (exemption for UK property income)(2) is to be ignored.

(3) For the purposes of subsection (1), if in an accounting period (“period A”) a club becomes, or ceases to be, registered then—

- (a) the part of period A in which the club is registered is to be treated as a separate accounting period from the remainder of that period, and
- (b) the club’s trading receipts and property receipts for period A must be apportioned between those periods.

(4) In this section—

“property income” means income of a UK property business or an overseas property business,

“the relevant threshold” means—

- (a) £100,000 in the case of an accounting period which is 12 months, and
- (b) a proportionally reduced amount in the case of a shorter accounting period, and

“trading income” means profits which, if chargeable to corporation tax, would be chargeable under Chapter 2 of Part 3 of CTA 2009(3) and are—

- (a) profits of a trade, or

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(1) Section 661C was inserted by paragraphs 30 and 32 of Schedule 6 to the Finance Act 2010 (c. 13).

(2) Sections 662 and 663 were amended by paragraphs 6 and 7 of Schedule 21 to the Finance Act 2013.

(3) 2009 c. 4; Chapter 2 of Part 3 of the Corporation Tax Act 2009 has been amended by the CTA 2010 section 177, Schedule 1 paragraph 592 and Taxation (International and Other Provisions) Act 2010 section 374, Schedule 8 paragraphs 308 to 310.

(b) profits of an activity other than a trade,  
whether or not that trade or activity is carried on wholly or partly in the United Kingdom.”.