



Income and Corporation Taxes Act 1970 (repealed 6.4.1992)

1970 CHAPTER 10

PART XI

COMPANY TAXATION

CHAPTER I

MAIN PROVISIONS

General system of taxation

238 Charge to corporation tax.

(1) ^{F1}

(4) In this Part of this Act, except in so far as the context otherwise requires—

- (a) “profits” means income and chargeable gains, and
- (b) “trade” includes “vocation”, and includes also an office or employment [^{F2}or the occupation of woodlands in any context in which the expression is applied to that in the Income Tax Acts].

Textual Amendments

F1 Ss. 238(1)–(3) and 239–242 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844, [Sch. 31](#).

F2 Words repealed (6.4.1993) by [Finance Act 1988 \(c. 39, SIF 63:1, 2\)](#), s. 148, [Sch. 14 Pt. V](#).

Status:

Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Income and Corporation Taxes Act 1970 (repealed 6.4.1992), Section 238.