



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART IV

PROVISIONS RELATING TO THE SCHEDULE D CHARGE

CHAPTER VI

DISCONTINUANCE ^{F1} . . .

Textual Amendments

- F1** Words in [Pt. 4 Ch. 6](#) heading repealed (with application in accordance with Sch. 27 Pt. 3(6) Note of the repealing Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 27 Pt. 3\(6\)](#)

Valuation of trading stock etc.

100 Valuation of trading stock at discontinuance of trade.

^{F2}

Textual Amendments

- F2** [S. 100](#) repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\)](#), [Sch. 1 para. 79](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))

101 Valuation of work in progress at discontinuance of profession or vocation.

^{F3}

Status: Point in time view as at 01/04/2009.

Changes to legislation: Income and Corporation Taxes Act 1988, CHAPTER VI is up to date with all changes known to be in force on or before 10 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

- F3** S. 101 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 80, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

102 Provisions supplementary to sections 100 and 101.

- [^{F4}(1) Any question arising under section 100(1)(a) or 101(1)(a) shall be determined, for the purpose of computing for any tax purpose the profits of both the trades or, as the case may be, the professions concerned, in like manner as an appeal.]
- (2) ^{M1}Where, by virtue of section ^{F5}. . . 337(1), a [^{F6}trade or profession] is treated as having been permanently discontinued for the purpose of computing [^{F7}corporation] tax, it shall also be so treated for the purposes of sections 100 and 101^{F5}. . . .

Textual Amendments

- F4** S. 102(1) substituted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 1(2), **Sch. 1 para. 134**
- F5** Words in s. 102(2) repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 81(3)(a)(d), **Sch. 3** (with Sch. 2)
- F6** Words in s. 102(2) substituted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), **Sch. 1 para. 81(3)(b)** (with Sch. 2)
- F7** Word in s. 102(2) inserted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), **Sch. 1 para. 81(3)(c)** (with Sch. 2)

Marginal Citations

- M1** Source—1970 s.137(3), 138(4)

Case VI charges on receipts

103 Receipts after discontinuance: earnings basis charge and related charge affecting conventional basis.

^{F8}

Textual Amendments

- F8** Ss. 103-106 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 82, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

104 Conventional basis: general charge on receipts after discontinuance ^{F9}. . . .

^{F10}

Textual Amendments

- F9** Words in s. 104 sidenote repealed (with effect in accordance with Sch. 27 Pt. 3(6) Note of the repealing act) by Finance Act 1998 (c. 36), **Sch. 27 Pt. 3(6)**

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F10 Ss. 103-106 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 82, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

105 Allowable deductions.

F11

Textual Amendments

F11 Ss. 103-106 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 82, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

106 Application of charges where rights to payments transferred.

F12

Textual Amendments

F12 Ss. 103-106 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by Corporation Tax Act 2009 (c. 4), Sch. 1 para. 82, **Sch. 3 Pt. 1** (with Sch. 2 Pts. 1, 2)

Reliefs

107 Treatment of receipts as earned income.

F13

Textual Amendments

F13 S. 107 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 86, **Sch. 3** (with Sch. 2)

108 Election for carry-back.

F14

Textual Amendments

F14 S. 108 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by Income Tax (Trading and Other Income) Act 2005 (c. 5), Sch. 1 para. 87, **Sch. 3** (with Sch. 2)

109 Charge under section 104: relief for individuals born before 6th April 1917.

F15

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Textual Amendments

- F15** S. 109 repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 88, Sch. 3](#) (with Sch. 2)

[^{F16} Relief for post-cessation expenditure

Textual Amendments

- F16** S. 109A and preceding cross-heading inserted (with effect in accordance with s. 90(7) of the amending Act) by [Finance Act 1995 \(c. 4\), s. 90\(1\)](#)

109A Relief for post-cessation expenditure.

^{F17}]

Textual Amendments

- F17** S. 109A repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\), Sch. 1 para. 11, Sch. 3 Pt. 1](#) (with Sch. 2)

Supplemental

110 Interpretation etc.

^{F18}

Textual Amendments

- F18** S. 110 repealed (1.4.2009 with effect in accordance with s. 1329(1) of the repealing Act) by [Corporation Tax Act 2009 \(c. 4\), Sch. 1 para. 83, Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)

[^{F19}^{F20} Change of residence]

Textual Amendments

- F19** S. 110A and preceding cross-heading inserted (with effect in accordance with s. 124(2) of the amending Act) by [Finance Act 1995 \(c. 4\), s. 124\(1\)](#)
- F20** S. 110A and preceding cross-heading repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), Sch. 1 para. 91, Sch. 3](#) (with Sch. 2)

110A Change of residence.

^{F21}]

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Textual Amendments

- F21** S. 110A and preceding cross-heading repealed (6.4.2005 with effect in accordance with s. 883(1) of the repealing Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), Sch. 1 para. 91, [Sch. 3](#) (with [Sch. 2](#))

Status:

Point in time view as at 01/04/2009.

Changes to legislation:

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