

SCHEDULES

SCHEDULE 2

TRANSITIONALS AND SAVINGS ETC.

PART 12

OTHER PROVISIONS

Unpaid remuneration: non-trades and non-property businesses

- 154 (1) This paragraph applies for the purposes of section 865.
- (2) In relation to a period of account ending before 27th November 2002, an amount charged in the accounts in respect of employees' remuneration includes an amount which is held by an intermediary with a view to its becoming employees' remuneration.
- (3) In relation to a period of account ending on or after 27th November 2002, an amount charged in the accounts in respect of employees' remuneration includes an amount—
- (a) in respect of employee benefit contributions (within the meaning of sections 38 to 44) made before that date, and
 - (b) which is held by an intermediary,
- with a view to its becoming employees' remuneration.

Employee benefit contributions: non-trades and non-property businesses

- 155 Section 866 does not apply to deductions that would otherwise be allowed—
- (a) for a period ending before 27th November 2002, or
 - (b) in respect of employee benefit contributions made before that date.
- 156 (1) Subject to sub-paragraph (3), section 866 applies before 6th April 2006 with the following amendment.
- (2) In subsection (5)—
- (a) for paragraphs (b) and (c) and the word “or” at the end of paragraph (c) substitute—
 - “(b) contributions under a retirement benefits scheme within the meaning of Chapter 1 of Part 14 of ICTA (see section 611 of that Act),
 - (c) contributions under a personal pension scheme approved under Chapter 4 of that Part (see section 630 of that Act), or”, and
 - (b) omit “For the purposes of paragraph (c)” to the end.

Status: This is the original version (as it was originally enacted).

- (3) The power of the Treasury to make an order under section 281 or 283 of FA 2004 has effect as if Schedule 35 to that Act contained an amendment substituting section 866(5) of this Act for that subsection as amended by sub-paragraph (2) above.

Crime-related payments: non-trades and non-property businesses

- 157 Section 870(2)(b) does not apply to expenditure which was incurred before 1st April 2002.

Apportionment of miscellaneous profits or losses to tax years before tax year 2005-06

- 158 (1) This paragraph applies if—
- (a) a relevant period of account begins before 6th April 2005 and ends on or after that date, and
 - (b) in order to arrive at the profits or losses of a tax year before the tax year 2005-06 it is necessary to apportion the profits or losses of the relevant period of account to any part of that period falling in a tax year before the tax year 2005-06.
- (2) A period of account is a “relevant period of account” if—
- (a) section 871 applies to the period of account, and
 - (b) the profits or losses of the part of the period of account falling in the tax year 2005-06 are calculated in accordance with this Act.
- (3) The profits or losses of the relevant period of account—
- (a) are calculated in accordance with this Act (and therefore, to that extent, this Act has effect for tax years before the tax year 2005-06), and
 - (b) may be apportioned in accordance with section 871 to any part of the period of account falling in a tax year before the tax year 2005-06.

General deduction rules

- 159 Neither—
- (a) the inclusion of rules in section 582 for calculating income chargeable to tax under section 579, nor
 - (b) the inclusion of rules in sections 612 and 617(3) to (6) for calculating income chargeable to tax under Chapter 3 or 4 of Part 5,
- prevents the continued operation of similar rules of law in relation to the calculation of other income (including profits) chargeable to tax under other provisions of this Act.

Section 820 of ICTA

- 160 Section 820 of ICTA (application of Income Tax Acts from year to year) applies to this Act as if this Act were in force on the day before 6th April 2005.

Amendments of Part 4 of FA 2004 (pension schemes etc.)

- 161 The amendments made by paragraphs 644 to 651 and 655 of Schedule 1 come into force at the same time as the enactments which they amend.