



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 3

PROPERTY INCOME

CHAPTER 3

PROFITS OF PROPERTY BUSINESSES: BASIC RULES

[^{F1}Calculation of profits: other general rules]

273 Amounts not brought into account as part of a property business

- (1) The rules for calculating the profits of a property business need to be read with the following provisions of Part 2 (trading income)—
 - (a) section 19 (tied premises),
 - (b) section 20 (caravan sites where trade carried on),
 - (c) section 21 (surplus business accommodation), and
 - (d) section 22(3) (payments for wayleaves).
- (2) Those provisions secure that amounts which would otherwise be brought into account in calculating the profits of the business are, or may be, brought into account instead in calculating the profits of a trade.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 273.