



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 10

GENERAL PROVISIONS

CHAPTER 2

GENERAL CALCULATION RULES ETC.

Unpaid remuneration

865 Unpaid remuneration: non-trades and non-property businesses

- (1) This section applies if, in calculating profits or other income of a period of account for income tax purposes—
 - (a) an amount is charged in the accounts for the period in respect of employees' remuneration, and
 - (b) a deduction for the remuneration would otherwise be allowable for the period.
- (2) For this purpose “profits or other income” does not include the profits of—
 - (a) a trade, profession or vocation, or
 - (b) a property business,but see subsection (6).
- (3) No deduction is allowed for the remuneration for the period of account unless it is paid before the end of the period of 9 months immediately following the end of the period of account.
- (4) If the remuneration is paid after the end of that 9 month period, a deduction for it is allowed for the period of account in which it is paid.

Status: Point in time view as at 18/11/2015.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 865. (See end of Document for details)

- (5) Section 37 (supplementary provision) applies for the purposes of this section as it applies for the purposes of section 36 (unpaid remuneration: trades, professions and vocations).
- (6) Provision corresponding to that made by this section is made by—
- (a) sections 36 and 37 (in relation to trades, professions and vocations), and
 - (b) section 272 (in relation to property businesses).

Status:

Point in time view as at 18/11/2015.

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 865.