

*Status: Point in time view as at 08/03/2012.*

*Changes to legislation: Corporation Tax Act 2010, Paragraph 25 is up to date with all changes known to be in force on or before 14 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)*

## SCHEDULES

### SCHEDULE 2 **U.K.**

#### TRANSITIONALS AND SAVINGS ETC

#### PART 4 **U.K.**

##### LOSS RELIEF (OTHER THAN SHARE LOSS RELIEF)

###### *Loss relief against miscellaneous income: Case VI losses under ICTA*

- 25 (1) This paragraph applies to any loss made by a company in a transaction if—
- (a) the transaction was of such a nature that, if any profits had arisen from it, the company would have been liable under ICTA to corporation tax in respect of the profits under Case VI of Schedule D (see section 18 of ICTA) for an accounting period ending before 1st April 2009, and
  - (b) the transaction—
    - (i) did not fall within section 34, 35 or 36 of ICTA (lease premiums etc), and
    - (ii) was not a disposal made after 31 March 2007 to which Chapter 5 of Part 17 of that Act (offshore funds) applied.
- (2) So far as relief for the loss has not been previously given, the loss is to be treated as a loss to be carried forward and relieved in accordance with section 91.

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