



Corporation Tax Act 2010

2010 CHAPTER 4

PART 24

CORPORATION TAX ACTS DEFINITIONS ETC

CHAPTER 1

DEFINITIONS

1119 The definitions

The definitions referred to in section 1118(2) are—

“accounting date” means the date to which a company makes up its accounts,

“accounting period” is to be read in accordance with Chapter 2 of Part 2 of CTA 2009,

“Act” includes Northern Ireland legislation,

“allowable loss”, in relation to corporation tax in respect of chargeable gains, has the same meaning as in TCGA 1992 (see section 288(1) of that Act),

“authorised unit trust” has the same meaning as in Chapter 2 of Part 13 (see sections 616 and 619),

“bank” is to be read in accordance with section 1120,

“basic rate” means the rate of income tax determined in pursuance of section 6(2) of ITA 2007,

“body of persons” means any body politic, corporate or collegiate and any company, fraternity, fellowship and society of persons whether corporate or not corporate,

“branch or agency” means any factorship, agency, receivership, branch or management,

“building society” means a building society within the meaning of the Building Societies Act 1986,

“capital allowance” means any allowance under CAA 2001,

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“the Capital Allowances Act” means CAA 2001,
 “the charge to corporation tax on income” has the same meaning as in CTA 2009 (see section 2(3) of that Act),
 “chargeable gain” has the same meaning as in TCGA 1992,
 “chargeable period” means an accounting period of a company or a tax year,
 “chargeable profits”, in relation to a non-UK resident company carrying on a trade in the United Kingdom through a permanent establishment, has the meaning given by section 19 of CTA 2009,
 F1
 ...
 “close company” is to be read in accordance with Chapter 2 of Part 10 (see in particular section 439),
 “company” has the meaning given by section 1121,
 “connected”, in relation to two persons being connected with one another, is to be read in accordance with sections 1122 and 1123,
 “control”, in relation to the control of a body corporate or a partnership, is to be read in accordance with section 1124,
 “derivative contract” has the same meaning as in Part 7 of CTA 2009,
 “distribution” has the meaning given by Chapters 2 to 5 of Part 23,
 “farming” has the meaning given by section 1125,
 “the financial year 2010” means the financial year beginning with April 2010 (and any corresponding expression in which a year is similarly mentioned is to be read in the same way),
 “for accounting purposes” has the meaning given by section 1127(4),
 “forestry” is to be read in accordance with section 1125,
 F2
 ...
 “generally accepted accounting practice” has the meaning given by section 1127(1) and (3),
 “grossing up” is to be read in accordance with section 1128,
 “group relief” has the meaning given by section 97(2),
 “hire-purchase agreement” is to be read in accordance with section 1129,
 “income” includes anything to which the charge to corporation tax on income applies,
 “international accounting standards” has the meaning given by section 1127(5),
 “investment trust” has the meaning given by section 1158,
 “loan relationship” has the same meaning as in Part 5 of CTA 2009,
 “local authority” has the meaning given by section 1130,
 “local authority association” has the meaning given by section 1131,
 [F3“main ring fence profits rate” has the meaning given by section 279A(4),]
 “market gardening” has the meaning given by section 1125(5),
 “non-UK resident” means not resident in the United Kingdom (and references to a non-UK resident are to a person not resident there),
 “notice” means notice in writing,
 “offshore installation” has the meaning given by sections 1132 and 1133,
 “oil and gas exploration and appraisal” has the meaning given by section 1134,

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“ordinary share capital”, in relation to a company, means all the company's issued share capital (however described), other than capital the holders of which have a right to a dividend at a fixed rate but have no other right to share in the company's profits,

“overseas property business” has the meaning given by Chapter 2 of Part 4 of CTA 2009,

“period of account”—

- (a) in relation to a person, means any period for which the person draws up accounts, and
- (b) in relation to a trade or other business, means any period for which the accounts of the business are drawn up,

“permanent establishment”, in relation to a company, is to be read in accordance with Chapter 2 of this Part,

“personal representatives”, in relation to a person who has died, means—

- (a) in the United Kingdom, persons responsible for administering the estate of the deceased, and
- (b) in a territory outside the United Kingdom, those persons having functions under its law equivalent to those of administering the estate of the deceased,

“property investment LLP” has the meaning given by section 1135,

“qualifying charitable donation” has the same meaning as in Part 6 (see section 190),

^{F2}
...

“recognised stock exchange” has the meaning given by section 1137,

^{F4}
...

- (a)
- (b)

“registered pension scheme” has the meaning given by section 150(2) of FA 2004,

^{F5}“registered society” means—

- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014,
- (b) a society registered or treated as registered under the Industrial and Provident Societies Act (Northern Ireland) 1969,
- (c) a society registered as a credit union under the Credit Unions (Northern Ireland) Order 1985 (S.I. 1985/1205 (N.I. 12)), or
- (d) an SCE formed in accordance with Council Regulation (EC) No [1435/2003](#) on the Statute for a European Cooperative Society,]

^{F6}
...

“research and development” is to be read in accordance with section 1138,

“retail prices index” means—

- (a) the general index of retail prices (for all items) published by the Statistics Board, or
- (b) if that index is not published for a relevant month, any substituted index or index figures published by that Board,

“scheme administrator”, in relation to a pension scheme, has the meaning given by section 270 of FA 2004 (but see also sections 271 to 274 of that Act),

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“settled property” (together with references to property comprised in a settlement) is to be read in accordance with section 466 of ITA 2007 (as a result of the application of that section for the purposes of the Corporation Tax Acts by section 1169 below),

“settlor” is to be read in accordance with sections 467 to 473 of ITA 2007 (as a result of the application of those sections for the purposes of the Corporation Tax Acts by section 1169 below),

“51% subsidiary”, “75% subsidiary” and “90% subsidiary”, in relation to bodies corporate, is to be read in accordance with Chapter 3 of this Part,

“tax”, if neither income tax nor corporation tax is specified, means either of those taxes,

“tax advantage” has the meaning given by section 1139,

^{F2}
...

“tax year” means a year for which income tax is charged (see section 4(2) of ITA 2007),

“the tax year 2010-11” means the tax year beginning on 6 April 2010 (and any corresponding expression in which two years are similarly mentioned is to be read in the same way),

“total profits”, in relation to an accounting period of a company, is to be read in accordance with section 4(3) and (4),

“trade” includes any venture in the nature of trade,

[^{F7}“trade of dealing in or developing UK land”, in relation to a non-UK resident company, has the meaning given by section 5B of CTA 2009,]

“tribunal” means the First-tier Tribunal or, where determined by or under Tribunal Procedure Rules, the Upper Tribunal,

“UK generally accepted accounting practice” has the meaning given by section 1127(2),

“UK property business” has the meaning given by Chapter 2 of Part 4 of CTA 2009,

“UK resident” means resident in the United Kingdom (and references to a UK resident are to a person resident there),

“unauthorised unit trust” has the meaning given by section 1140,

“unit holder” has the same meaning as in Chapter 2 of Part 13 (see sections 616 and 619),

“unit trust scheme” has the meaning given by section 237 of FISMA 2000,

“venture capital trust” and “VCT” have the same meaning as in Part 6 of ITA 2007,

“woodlands” has the meaning given by section 1125(4),

“year of assessment” means a tax year, and

“the year 2010-11” means the tax year 2010-11 (and any corresponding expression in which two years are similarly mentioned is to be read in the same way).

Textual Amendments

F1 Definition of “charity” in s. 1119 omitted (with effect in accordance with art. 21 of the commencing S.I.) by virtue of [Finance Act 2010 \(c. 13\)](#), [Sch. 6 paras. 27\(6\), 34\(2\)](#); S.I. 2012/736, art. 21

F2 Words in s. 1119 omitted (with effect in accordance with Sch. 1 para. 73 of the amending Act) by virtue of [Finance Act 2016 \(c. 24\)](#), [Sch. 1 para. 45](#)

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- F3** Words in s. 1119 inserted (with effect in accordance with Sch. 1 para. 22 of the amending Act) by [Finance Act 2014 \(c. 26\), Sch. 1 para. 16](#)
- F4** Words in s. 1119 omitted (1.8.2014) by virtue of [Co-operative and Community Benefit Societies Act 2014 \(c. 14\), s. 154, Sch. 4 para. 168\(2\)](#) (with Sch. 5)
- F5** Words in s. 1119 inserted (1.8.2014) by [Co-operative and Community Benefit Societies Act 2014 \(c. 14\), s. 154, Sch. 4 para. 168\(3\)](#) (with Sch. 5) (as amended (1.8.2014) by [Finance Act 2014 \(c. 26\), Sch. 39 paras. 13, 15](#))
- F6** Words in s. 1119 omitted (with effect in accordance with Sch. 1 para. 34 of the amending Act) by virtue of [Finance Act 2021 \(c. 26\), Sch. 1 para. 30](#)
- F7** Words in s. 1119 inserted (with effect in accordance with s. 81 of the amending Act and also with effect in accordance with [Finance \(No. 2\) Act 2017 \(c. 32\), s. 39\(1\)\(2\)](#)) by [Finance Act 2016 \(c. 24\), s. 76\(11\)](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 357CHA omitted by [2024 c. 3 Sch. 2 para. 14\(7\)](#)
- s. 658(1)(d)(e) inserted by [2010 c. 13 Sch. 6 para. 31](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 6 para. 31 omitted (retrospective to 6.4.2010) by virtue of Finance Act 2012 (c. 14), s. 52(2) (3))