



Corporation Tax Act 2010

2010 CHAPTER 4

PART 8

OIL ACTIVITIES

CHAPTER 5

RING FENCE EXPENDITURE SUPPLEMENT

Application and interpretation

313 Unrelieved group ring fence profits for accounting periods

- (1) There is an amount of unrelieved group ring fence profits for an accounting period of a qualifying company (“company Q”) if—
 - (a) the company and any other company (“company X”) are members of the same group, and
 - (b) company X has an amount of taxable ring fence profits (see section 314) for a corresponding accounting period.
- (2) An accounting period of company X corresponds to an accounting period of company Q if—
 - (a) it coincides with, or falls wholly within, the accounting period of company Q, or
 - (b) it falls partly within the accounting period of company Q.
- (3) If an accounting period of company X—
 - (a) coincides with an accounting period of company Q, or
 - (b) falls wholly within an accounting period of company Q,there is, for the accounting period of company Q, an amount of unrelieved group ring fence profits equal to the whole of company X's taxable ring fence profits for its accounting period.

Status: Point in time view as at 17/07/2012.

Changes to legislation: Corporation Tax Act 2010, Section 313 is up to date with all changes known to be in force on or before 07 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)

- (4) If an accounting period of company X falls partly within an accounting period of company Q—
- (a) there is an amount of unrelieved group ring fence profits for the accounting period of company Q, and
 - (b) that amount is an amount equal to the part of company X's taxable ring fence profits for its accounting period that is attributable, on an apportionment in accordance with section 1172, to the part of that period which falls within the accounting period of company Q.
- (5) For the purposes of this section, two companies are members of the same group if they are members of the same group of companies within the meaning of Part 5 (group relief).
- (6) This section applies for the purposes of this Chapter.

Status:

Point in time view as at 17/07/2012.

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