



Corporation Tax Act 2010

2010 CHAPTER 4

PART 4

LOSS RELIEF

CHAPTER 2

TRADE LOSSES

Introduction

36 Introduction to Chapter

- (1) This Chapter—
 - (a) provides relief against a company's total profits of an accounting period for a loss made by the company in a trade in that or a subsequent accounting period (see sections 37 to 44), and
 - (b) provides relief against a company's profits of a trade of an accounting period for a loss made by the company in the trade in a previous accounting period (see sections 45 to 47).
- (2) This Chapter also provides for restrictions on relief for the following cases—
 - (a) farming or market gardening (sections 48 to 51),
 - (b) dealings in commodity futures (section 52),
 - (c) leasing contracts and company reconstructions (section 53), and
 - (d) receipts of interest, dividends and royalties by a non-UK resident company (section 54).
- (3) In this Chapter references to a company carrying on a trade are references to the company carrying on the trade so as to be within the charge to corporation tax in relation to the trade.
- (4) In this Chapter, except in so far as the context otherwise requires—

Status: This is the original version (as it was originally enacted).

- (a) references to a trade include an office, and
- (b) references to carrying on a trade include holding an office.