



Corporation Tax Act 2010

2010 CHAPTER 4

PART 4

LOSS RELIEF

CHAPTER 2

TRADE LOSSES

Trade loss relief against total profits

43 Claim period in case of ring fence or mineral extraction trades

- (1) This section applies in relation to a claim under section 37 if—
 - (a) as a result of section 165 of CAA 2001 (general decommissioning expenditure after ceasing ring fence trade) a company's qualifying expenditure for the accounting period in which it ceases to carry on a ring fence trade (as defined in section 162 of that Act) is increased by any amount, or
 - (b) as a result of section 416 of CAA 2001 (expenditure on restoration within 3 years of ceasing to carry on mineral extraction trade) any expenditure is treated as qualifying expenditure of a company incurred on the last day of trading.
- (2) So far as the claim relates to the increase mentioned in subsection (1)(a), the period of two years specified in section 37(7)(a) for making the claim is instead to be read as a reference to the period given by adding two years to the post-cessation period (within the meaning of section 165 of CAA 2001).
- (3) So far as the claim relates to the expenditure mentioned in subsection (1)(b), the period of two years specified in section 37(7)(a) for making the claim is instead to be read as a reference to a period of 5 years.

Status:

Point in time view as at 17/07/2012. This version of this provision has been superseded.

Changes to legislation:

Corporation Tax Act 2010, Section 43 is up to date with all changes known to be in force on or before 20 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.