



Taxation (International and Other Provisions) Act 2010

2010 CHAPTER 8

PART 2

DOUBLE TAXATION RELIEF

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DOUBLE TAXATION RELIEF BY WAY OF CREDIT

Allocation of deductions etc to profits for purposes of section 42

52 General deductions

- (1) Subsection (2) applies for the purposes of section 42 if in the accounting period there is any amount (“the deduction”) that for corporation tax purposes is deductible from, or otherwise allowable against, profits of more than one description.
- (2) The company may allocate the deduction in such amounts, and to such of its profits for the period, as it thinks fit.

Changes to legislation:

There are currently no known outstanding effects for the Taxation (International and Other Provisions) Act 2010, Section 52.