
Changes to legislation: Finance Act 2014, PART 3 is up to date with all changes known to be in force on or before 18 June 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) View outstanding changes

SCHEDULES

SCHEDULE 1

CORPORATION TAX RATES

PART 3

COMMENCEMENT AND TRANSITIONAL PROVISION

- 21 (1) The amendments made by paragraphs 8, 9 and 13 have effect in relation to accounting periods beginning on or after 1 April 2015.
- (2) Accordingly—
- (a) despite the repeal of Part 3 of CTA 2010 by paragraph 4 of this Schedule, sections 25 to 30 of that Act (interpretation of references to associated companies) continue to apply for the purposes of section 99 of CAA 2001, and sections 357CL and 357CM of CTA 2010, in relation to accounting periods beginning before but ending on or after 1 April 2015, and
- (b) in relation to the application of sections 25 to 30 of CTA 2010 for those purposes, paragraph 22(2) of this Schedule is to be ignored.
- 22 (1) The other amendments made by this Schedule have effect for the financial year 2015 and subsequent financial years.
- (2) In the case of an accounting period (a “straddling period”)—
- (a) beginning before 1 April 2015, and
- (b) ending on or after that date,
- the repealed small profit provisions and the new ring fence small profit provisions apply as if the different parts of the straddling period falling in the different financial years were separate accounting periods.
- (3) For this purpose—
- “the repealed small profit provisions” means Part 3 of CTA 2010,
- “the new ring fence small profit provisions” means sections 279A(3) and 279B to 279H”.
- (4) For the purposes of sub-paragraph (2) all necessary apportionments are to be made between the two separate accounting periods.

Modifications etc. (not altering text)

C1 Sch. 1 para. 22 excluded (18.11.2015) by Finance (No. 2) Act 2015 (c. 33), s. 39(1)(2)(b)

Changes to legislation:

Finance Act 2014, PART 3 is up to date with all changes known to be in force on or before 18 June 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.

[View outstanding changes](#)

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):

- Sch. 31 para. 2(3)(b) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(iii\)](#)
- Sch. 31 para. 2(4A) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(c\)](#)
- Sch. 31 para. 3(1A) inserted by [2017 c. 32 Sch. 14 para. 45\(3\)\(b\)](#)
- Sch. 31 para. 5(b) inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(c\)](#)
- Sch. 31 para. 2(3)(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(ii\)](#)
- Sch. 31 para. 5(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(b\)](#)
- Sch. 31 para. 2(3)(a) words renumbered as Sch. 31 para. 2(3)(a) by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(i\)](#)
- Sch. 31 para. 5(a) words renumbered as Sch. 31 para. 5(a) by [2017 c. 32 Sch. 14 para. 45\(4\)\(a\)](#)
- Sch. 32 para. 1(2)(b) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(iii\)](#)
- Sch. 32 para. 1(3A) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(c\)](#)
- Sch. 32 para. 1(2)(a) words inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(ii\)](#)
- Sch. 32 para. 1(2)(a) words renumbered as Sch. 32 para. 1(2)(a) by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(i\)](#)