



Finance (No. 2) Act 2017

2017 CHAPTER 32

PART 1

DIRECT TAXES

Income tax: trading and property businesses

16 Calculation of profits of trades and property businesses

Schedule 2 contains provision about the calculation of the profits of a trade, profession or vocation or a property business, in particular the calculation of profits on the cash basis.

17 Trading and property allowances

Schedule 3 contains provision about a trading allowance and a property allowance giving relief from income tax.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2017, Cross
Heading: Income tax: trading and property businesses.