
Status: Point in time view as at 16/11/2017.

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2017, Paragraph 154. (See end of Document for details)

SCHEDULES

SCHEDULE 4

RELIEF FOR CARRIED-FORWARD LOSSES

PART 11

MINOR AND CONSEQUENTIAL AMENDMENTS

CTA 2010

- 154 (1) Section 61 (unrelieved losses of member of LLP brought forward) is amended as follows.
- (2) In subsection (1), in the words before paragraph (a), for “This section” substitute “Subsection (2)”.
- (3) After subsection (2) insert—
- “(2A) Subsection (2B) applies if—
- (a) a company (“the member company”) carries on a trade as a member of an LLP at a time during an accounting period (“the current period”), and
- (b) as a result of section 59, relief under section 45A or Part 5A (group relief for carried forward losses) has not been given for an amount of loss made in the trade by the member company as a member of the LLP in a previous accounting period.
- (2B) For the purposes of determining the relief under section 45A or Part 5A to be given to any company, the amount of loss is treated as having been made by the member company in the current period so far as it is not excluded by subsection (3) or (4).”
- (4) In subsection (3)—
- (a) after “37” insert “ or 45A ”, and
- (b) after “Part 5” insert “ or Part 5A ”.

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