
Status: Point in time view as at 22/02/2024.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2020, Cross Heading: Cases where company has ceased to exist. (See end of Document for details)*

SCHEDULES

SCHEDULE 13

JOINT AND SEVERAL LIABILITY OF COMPANY DIRECTORS ETC

Cases where company has ceased to exist

- 17 (1) Where a joint liability notice is given to an individual at a time when the company to which the notice relates has ceased to exist, a reference in this Schedule to the individual being jointly and severally liable with the company for an amount is to be read as—
- (a) a reference to the individual being solely liable for that amount (where no other individual is given a joint liability notice in respect of it), or
 - (b) a reference to the individual being jointly and severally liable for that amount with each other individual who is given a joint liability notice in respect of it.
- (2) The tax liability at a particular time of a company which no longer exists at that time is treated for the purposes of this Schedule as being whatever it was immediately before the company ceased to exist.

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Changes to legislation:

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Cases where company has ceased to exist.