
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2021, Paragraph 9. (See end of Document for details)

SCHEDULES

SCHEDULE 1

SMALL PROFITS RATE FOR NON-RING FENCE PROFITS

PART 2

AMENDMENTS OF CHAPTER 3A OF PART 8 OF CTA 2010

- 9 (1) Section 279E (the lower limit and the upper limit) is amended as follows.
- (2) In subsection (2)—
- (a) in the opening words, for “If no company is a related 51% group company of A” substitute “ If A has no associated company ”,
 - (b) in paragraph (a), for “£300,000” substitute “ £50,000 ”, and
 - (c) in paragraph (b), for “£1,500,000” substitute “ £250,000 ”.
- (3) In subsection (3)—
- (a) in the opening words, for “If one or more companies are related 51% group companies of A” substitute “ If A has one or more associated companies ”,
 - (b) in paragraph (a), for “£300,000” substitute “ £50,000 ”, and
 - (c) in paragraph (b), for “£1,500,000” substitute “ £250,000 ”.

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There are currently no known outstanding effects for the Finance Act 2021, Paragraph 9.