



# Finance Act 1916

## 1916 CHAPTER 24

### PART III

#### EXCESS PROFITS DUTY

#### **52 Provision as to accumulating profits**

It is hereby declared that, for the purpose of excess profits duty, profits of any trade or business arising and accumulating during any accounting period are not, during that period, to be treated as accumulated profits within the meaning of Part III: of the Fourth Schedule to the principal Act, or as capital employed in the trade or business.