



Finance Act 1939

1939 CHAPTER 41

PART III

ARMAMENT PROFITS DUTY.

28 Interpretation, and c.

- (1) In the provisions of this Act relating to armament profits duty—
- (a) the expression " the Commissioners " means the Commissioners of Inland Revenue;
 - (b) the expression " the Board of Referees " means the Board of Referees for the purposes of Rule 6 of the Rules applicable to Cases I and II of Schedule D of the Income Tax Act, 1918;
 - (c) the expression " turnover " means the net amounts charged, in the chargeable accounting period in question, by the person carrying on the business to the persons with whom he deals, or, in relation to a contract part of the profits or losses under which are taken into account for the purposes of armament profits duty in that period, so much of the total net amount which has been or will be so charged under that contract as is properly attributable to that period;
 - (d) the expressions " company, " " director, " and " ordinary share capital " have the same meanings as they have for the purposes of the Fourth Schedule to the Finance Act, 1937 ;
 - (e) the expression " the fixed rate " in relation to share capital other than ordinary share capital, includes a rate fluctuating in accordance with the standard rate of income tax;
 - (f) the expression " the Minister " means such Minister of the Crown as His Majesty may designate by Order in Council;
 - (g) the expression " accounting period " has the same meaning in relation to a business as it has for the purpose of the national defence contribution;
 - (h) the expression " chargeable accounting period " means—
 - (i) any accounting period which falls wholly within the three years beginning with the first day of April, nineteen hundred and thirty-nine; and

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- (ii) in a case where any accounting period falls partly within and partly without the said three years, such part' of that period as falls within those three years.
 - (i) the expression " articles and materials " includes water, gas, electricity and hydraulic power.
- (2) Any Order in Council or order under the provisions of this Act relating to armament profits duty may be revoked or varied by a subsequent Order in Council or order, as the case may be.
- (3) Any order of the Minister under the said provisions shall, as soon as may be after the making thereof, be laid before the Commons House of Parliament, and if that House of Parliament, within the period of forty days beginning with the day on which any such order is laid before it, resolves that the order be annulled it shall thereupon become void, without prejudice, however, to anything previously done thereunder or to the making of a new order.

In reckoning any such period of forty days as aforesaid, no account shall be taken of any time during which Parliament is dissolved or prorogued, or during which the Commons House of Parliament is adjourned for more than four days.