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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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## SCHEDULES.

### EIGHTH SCHEDULE

#### COMPUTATION OF LOSSES ON SALES OF STOCK.

- 2 (1) There shall be ascertained—
- (a) the aggregate cost of all the trading stock held for the purposes of the trade or business on the thirty-first day of December, nineteen hundred and forty-six ; and
  - (b) the aggregate price which that stock would have fetched if sold in the open market on that day :

Provided that any stock in a damaged condition on that day the cost of which exceeds the price which it would have fetched if sold in the open market on that day shall, in both cases, be left out of account.

- (2) There shall then be ascertained the aggregate price which all the stock mentioned in the proviso to sub-paragraph (1) of this paragraph would have fetched if sold as therein mentioned.
- (3) The lower of the two sums ascertained under sub-paragraph (1) of this paragraph plus the amount, if any, ascertained under sub-paragraph (2) of this paragraph is the amount referred to in paragraph 1 of this Schedule as the total original cost or value of the trading stock held for the purposes of the trade or business on the thirty-first day of December, nineteen hundred and forty-six.