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STATUTORY INSTRUMENTS

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**2017 No. 293**

**The Income Tax (Relevant Maximum for Calculating  
Trade Profits on the Cash Basis) Order 2017**

**Amount of the relevant maximum**

2.—(1) Section 31B of the Income Tax (Trading and Other Income) Act 2005 is amended as follows.

- (2) In subsections (3) and (4) after “is greater than” insert “the higher of £300,000 or”.
- (3) In subsection (5)—
  - (a) in paragraph (a) at the beginning insert “the higher of £150,000 or”, and
  - (b) in paragraph (b) after “in the tax year,” insert “the higher of £300,000 or”.
- (4) In subsection (6) for “the VAT threshold is” substitute “amounts specified in subsections (3), (4) and (5) and the VAT threshold are”.