
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2006, Part 3. (See end of Document for details)*

SCHEDULES

SCHEDULE 1

GROUP RELIEF WHERE SURRENDERING COMPANY NOT RESIDENT IN UK

PART 3

COMMENCEMENT

Commencement

- 9 (1) The amendments made by this Schedule, other than those made by paragraphs 4(2) and 5, have effect—
- (a) in relation to any accounting period of a claimant company beginning on or after 1st April 2006, and
 - (b) in relation to any period (“the loss period”) beginning on or after 1st April 2006 in which any loss or other amount arises to a non-resident company.
- (2) If an accounting period (a “straddling period”) of a claimant company begins before 1st April 2006 and ends on or after that date—
- (a) so much of the straddling period as falls before 1st April 2006, and
 - (b) so much of the straddling period as falls on or after that date,
- are to be treated as separate accounting periods for the purposes of the amendments made by this Schedule other than those made by paragraphs 4(2) and 5.
- (3) The amount of the claimant company's profits for the straddling period is to be attributed, on an apportionment in accordance with this paragraph, to those separate accounting periods.
- (4) If the loss period of the non-resident company begins before 1st April 2006 and ends on or after that date—
- (a) so much of the loss period as falls before 1st April 2006, and
 - (b) so much of the loss period as falls on or after that date,
- are to be treated as separate periods for the purposes of the amendments made by this Schedule other than those made by paragraphs 4(2) and 5.
- (5) The amount of the loss or other amount of the non-resident company for the loss period is to be attributed, on an apportionment in accordance with this paragraph, to those separate periods.
- (6) Any apportionment under this paragraph is to be made on a just and reasonable basis.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2006, Part 3.