



Finance Act 2008

2008 CHAPTER 9

PART 2

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX_GENERAL

Other business and investment measures

37 Trade profits: changes in trading stock

- (1) Schedule 15 contains provision about the effect of certain changes in trading stock on the calculation of profits of trades for the purposes of income tax or corporation tax.
- (2) The amendments made by that Schedule have effect in relation to changes in trading stock occurring on or after 12 March 2008.
- (3) In subsection (2) “change in trading stock” means—
 - (a) in relation to new section 172B of ITTOIA 2005, or paragraph 6 of Schedule 15, an appropriation of trading stock,
 - (b) in relation to new section 172C of ITTOIA 2005, or paragraph 7 of Schedule 15, a thing becoming trading stock,
 - (c) in relation to new section 172D of ITTOIA 2005, or paragraph 8 of Schedule 15, a disposal of trading stock, and
 - (d) in relation to new section 172E of ITTOIA 2005, or paragraph 9 of Schedule 15, an acquisition of trading stock.

Changes to legislation:

Finance Act 2008, Section 37 is up to date with all changes known to be in force on or before 28 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)