



Corporation Tax Act 2009

2009 CHAPTER 4

PART 3

TRADING INCOME

CHAPTER 15

POST-CESSATION RECEIPTS

Charge to tax on post-cessation receipts

188 Charge to tax on post-cessation receipts

The charge to corporation tax on income applies to post-cessation receipts arising from a trade.

189 Extent of charge to tax

- (1) A post-cessation receipt is chargeable to tax under this Chapter only so far as it is not otherwise chargeable to corporation or income tax.
- (2) Accordingly, a post-cessation receipt arising from a trade is not chargeable to tax under this Chapter so far as it is brought into account in calculating the profits of the trade of any period.
- (3) A post-cessation receipt is not chargeable to tax under this Chapter if—
 - (a) it is received by or on behalf of a non-UK resident company which is beneficially entitled to it, and
 - (b) it represents income arising outside the United Kingdom.
- (4) A post-cessation receipt is not chargeable to tax under this Chapter if it arises from a trade carried on wholly outside the United Kingdom.