

Corporation Tax Act 2009

2009 CHAPTER 4

PART 15

FILM PRODUCTION

CHAPTER 2

TAXATION OF ACTIVITIES OF FILM PRODUCTION COMPANY

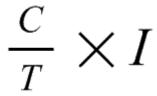
Separate film trade

1189 Calculation of profits or losses of separate film trade

- (1) This section applies for the purpose of calculating the profits or losses of the separate film trade.
- (2) For the first period of account the following are brought into account—
 - (a) as a debit, the costs of the film incurred (and represented in work done) to date, and
 - (b) as a credit, the proportion of the estimated total income from the film treated as earned at the end of that period.
- (3) For subsequent periods of account the following are brought into account—
 - (a) as a debit, the difference between the amount of the costs of the film incurred (and represented in work done) to date and the corresponding amount for the previous period, and
 - (b) as a credit, the difference between the proportion of the estimated total income from the film treated as earned at the end of that period and the corresponding amount for the previous period.
- (4) The proportion of the estimated total income treated as earned at the end of a period of account is given by—

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where-

C is the total to date of costs incurred (and represented in work done),

T is the estimated total cost of the film, and

I is the estimated total income from the film.

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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):

- s. 322(2A)(zb) inserted by 2016 c. 24 s. 73(5)
- s. 934(1A)(1B) inserted by 2023 c. 30 Sch. 2 para. 12(2)
- s. 962(3A) inserted by 2023 c. 30 Sch. 2 para. 12(5)(b)
- s. 962A(3A) inserted by 2023 c. 30 Sch. 2 para. 12(6)(b)
- s. 963(1A) inserted by 2023 c. 30 Sch. 2 para. 12(7)(a)
- s. 1058B(5)(ea) inserted by 2023 c. 20 Sch. para. 57
- s. 1094(2A)-(2C) inserted by 2012 c. 14 Sch. 3 para. 13(3)
- s. 1106(4A)-(4C) inserted by 2012 c. 14 Sch. 3 para. 14(3)
- s. 1138A applied by S.I. 2024/348 reg. 3