

SCHEDULES

SCHEDULE 13

EMPLOYER ASSET-BACKED PENSION CONTRIBUTIONS ETC

PART 2

TRANSITIONAL PROVISION RELATING TO PART 1

Adjustments

- 13 (1) This paragraph applies if amount A exceeds the sum of amounts B and C.
- (2) The amount of the excess is treated as follows as relevant—
- (a) for corporation tax purposes, the amount is treated as if it were a profit which E has in respect of E's loan relationships chargeable to corporation tax under section 299 of CTA 2009 for E's accounting period in which the beginning of the completion day falls, or
 - (b) for income tax purposes, the amount is treated as if it were an amount of income of E chargeable to income tax under Chapter 8 of Part 5 of ITTOIA 2005 for the tax year in which the beginning of the completion day falls.