

## SCHEDULES

### SCHEDULE 3

#### RELIEF FOR EXPENDITURE ON R&D

##### *Company not a going concern when in administration or liquidation*

- 14 (1) Section 1106 (tax credit only available where company is going concern) is amended as follows.
- (2) At the end of subsection (4) insert—
- “This is subject to subsection (4A).”
- (3) After subsection (4) insert—
- “(4A) A company is not a going concern at any time if it is in administration or liquidation at that time.
- (4B) For the purposes of this section a company is in administration if—
- (a) it is in administration under Part 2 of the Insolvency Act 1986 or Part 3 of the Insolvency (Northern Ireland) Order 1989 ([S.I. 1989/2405 \(N.I. 19\)](#)), or
- (b) a corresponding situation under the law of a country or territory outside the United Kingdom exists in relation to the company.
- (4C) For the purposes of this section a company is in liquidation if—
- (a) it is in liquidation within the meaning of section 247 of that Act or Article 6 of that Order, or
- (b) a corresponding situation under the law of a country or territory outside the United Kingdom exists in relation to the company.”