

SCHEDULES

SCHEDULE 3

RELIEF FOR EXPENDITURE ON R&D

Removal of R&D threshold

- 4 (1) Chapter 3 (relief for SMEs: R&D sub-contracted to SME) is amended as follows.
- (2) In section 1063 (additional deduction in calculating profits of trade)—
 - (a) in subsection (1), omit “, B”, and
 - (b) omit subsection (3).
- (3) Omit section 1064 (R&D threshold).