



Finance Act 1940

CHAPTER 29

FINANCE ACT 1940

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1940. (See end of Document for details)

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Schedule 5 — Provisions as to Excess Profits Tax and National Defence Contribution in the case of Interconnected Companies

Part I — ASSESSMENT OF EXCESS PROFITS TAX

- 1 (1) If, for any period after the end of March,...
- 2 Every assessment to excess profits tax made in respect of...
- 3 Paragraph I of Part III of the Fifth Schedule to...

Part II — THE GROUP STANDARD PERIOD AND THE GROUP STANDARD PROFITS

- 1 (1) This Part of this Schedule shall have effect with...
- 2 (1) If the trade or business of any of the...

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- 3 (1) If the group is one to which the last...
- 4 (1) Whether the group is or is not such a...
- Part III — ASCERTAINMENT OF STANDARD PROFITS OF MEMBERS AND
ASCERTAINMENT OF EXCESSES AND DEFICIENCIES OF PROFITS
- 1 The standard profits of a body corporate which is a...
- 2 (1) If the group is such a group as is...
- 3 (1) If the group is not such a group as...
- 4 If by virtue of an election of the principal company...
- 5 (1) If in the case of the trade or business...
- Part IV — MISCELLANEOUS PROVISIONS
- 1 (1) Subsection (1) of section seventeen of the Finance (No.2)...
- 2 (1) In this paragraph, the expression “the borrowed money rules”...
- 3 (1) This paragraph applies to a subsidiary member of a...
- 4 In this paragraph— the expression “period of charge” means, in...
- 5 If at any time after the thirty-first day of March,...
- 6 (1) Subject to the provisions of sub-paragraph (2) of this...
- 7 (1) Neither section nineteen of the Finance (No.2) Act, 1939...
- 8 For each subsidiary member of a group of companies, there...
- 9
- 10 (1) In the case of a member of a group...
- 11 Any appeal from any assessment to, or determination with respect...
- 12 Any dispute arising between any bodies corporate with respect to...
- 13 (1) In this Schedule, the expression “new subsidiary,” in relation...

Sixth Schedule. — Additional provisions as to assessment and collection of excess profits tax and the national defence contribution.

- 1 On an appeal against an assessment to excess profits tax...
- 2 Where an appeal is pending against an assessment to excess...
- 3 The provisions of paragraphs 1 and 2 of this Schedule...
- 4 Where, for any period, excess profits tax would be assessable...
- 5 Any payment made under an assessment to excess profits tax...
- 6 In this Schedule the expression “subsisting assessment” means an assessment...
- 7 Where the chargeable accounting periods for the purposes of excess...
- 8 Any apportionment required to be made by the last preceding...

SCHEDULE 7 —

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SCHEDULE 8 —

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Changes to legislation:

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