

Relation of group relief to other relief. CTA76 s117(1), (2), (3)(a), (b) and (d) and (4) 421.—(1) In this section, “relief derived from a subsequent accounting period” means—

(a) relief under section 308 (4) in respect of capital allowances to be made for an accounting period after the accounting period the profits of which are being computed,

(b) relief under section 396 (2) in respect of a loss incurred in an accounting period after the accounting period the profits of which are being computed, and

(c) relief under section 397 in respect of a loss incurred in an accounting period after the end of the accounting period the profits of which are being computed.

(2) Group relief for an accounting period shall be allowed as a deduction against the claimant company's total profits for the period before reduction by any relief derived from a subsequent accounting period, but as reduced by any other relief from tax (2)).

(3) That other relief shall be determined on the assumption that the company makes all relevant claims under section 308 (4) or 396 (2).

(4) The reductions to be made in total profits of an accounting period against which any relief derived from a subsequent accounting period is to be set off shall include any group relief for the first-mentioned accounting period.