

Tax credit recovered from company. FA83 s42(1) 163.—Where under the Corporation Tax Acts a company obtains payment of a tax credit in respect of a distribution received by it and that tax credit or any part of that tax credit is subsequently recovered from the company by an assessment on it to income tax under Case IV of Schedule D, the amount of the tax credit so recovered shall be treated for the purposes of section 162 as if it were a tax credit in respect of a distribution received by the company in the accounting period in which the amount is so recovered.