

Calls on shares. CGT(A)A78 s16 and Sch1 par3 582.—Where, as respects an issue of shares in or debentures of a company, a person gives any consideration on a date which is more than 12 months after the date on which the shares or debentures were allotted, the consideration shall, in the computation of a gain accruing to such person on a disposal of the shares or debentures, be deemed for the purposes of section 556 to be expenditure incurred on the date on which the consideration was given.