Partnerships. CGTA75 s4(5) 30.—Where 2 or more persons carry on a trade, business or profession in partnership—

- (a) capital gains tax in respect of chargeable gains accruing to those persons on the disposal of any partnership assets shall be assessed and charged on them separately, and
- (b) any partnership dealings in assets shall be treated as dealings by the partners and not by the firm as such.