

CHAPTER 9 Miscellaneous provisions

Apportionment of profits. ITA67 s107; FA69 s65(1) and Sch5 Ptl 107.—(1) Where in the case of any profits or gains chargeable under Case I, II or IV of Schedule D it is necessary, in order to determine the profits or gains or losses of any year of assessment or other period, to divide and apportion to specific periods the profits or gains or losses for any period for which the accounts have been made up, or to aggregate any such profits or gains or losses or any apportioned parts of such profits or gains or losses, it shall be lawful to make such division and apportionment or aggregation.

(2) Any apportionment under this section shall be made in proportion to the number of months or fractions of months in the respective periods.