HMRC - CTM21310 - Matching FID With Distributable Foreign Profit (DFP): Outline

ICTA88/S246J to ICTA88/S246M

If a company could match on a pound for pound basis an FID paid with its own DFP or that of a subsidiary, the company could obtain repayment of surplus ACT.

Such matching was the first stage of a two-stage process (see CTM21405).

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