HMRC - CTM81040 - Equity Holders - Subsidiary Assets Available To

ICTA88/SCH18/PARA3

The amount of the subsidiary’s assets which are to be treated as available for distribution to equity holders as such (CTM81010equity holders as such) on a winding-up is an amount equal to:

the total amount of the assets of the company over,

if there is no such excess or no such balance sheet, £100 (under ICTA88/SCH18/PARA3 (1)(b)).

the loan to Mrs OM, which is not a ‘normal commercial loan’, is a liability to an ‘equity holder’ as such, and

the fixed rate preference shares owned by Mr PM are not a liability to an ‘equity holder’.

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