HMRC - OT21003 - Definition Of Oil Extraction Activities

CTA10\S272

Oil extraction activities are defined by CTA10\S272 as any activities of a company

in searching for oil in the United Kingdom or a designated area or causing such searching to be carried out for it

authorise the extraction, and

are held by it or by a company associated with it.

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if the transportation meets the conditions that

\* the transportation is to the place where the oil is first landed in the United Kingdom \* is to the place in the United Kingdom, or \* in the case of oil first landed in another country, is to the place in that or any other country (other than the United Kingdom),

authorise its extraction, and

are held by it or by a company associated with it.

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