

Company information

Company name

Tax reference as shown on the CT603

Period covered by these Supplementary Pages (*cannot exceed 12 months*)

from (dd/mm/yyyy)

to (dd/mm/yyyy)

You need to complete these Supplementary Pages if

for shares issued **on or after 1 April 2000 but before 1 April 2010** the company is claiming under the Corporate Venturing Scheme (CVS):

- investment relief on the amount subscribed for shares, **or**
- relief against income for losses on certain disposals of shares, whether effect is to be given to the claim in this period or an earlier period, **or**
- postponement of certain chargeable gains where the gains are reinvested in shares under the Corporate Venturing Scheme.

Important points

- These Supplementary Pages, when completed, form part of the company's return.
- They set out the information we need and provide a standard format.
- They are covered by the Declaration you sign on the back page of form *CT600*.
- The warning shown on form *CT600* about prosecution, and the advice about late and incorrect returns, and late payment of tax also apply to these Pages.
- **You are advised to read the relevant notes on page 4 of this form before you complete these Pages.**

What to do when you have completed these Supplementary Pages

- Copy the figure from box G1 to box 71 of the form *CT600*.
- Follow the advice shown under 'What to do when you have completed the return' on page 23 of the *Guide*.

Claims

A company making a claim in its company tax return must do so using these Supplementary Pages.

If a company makes a claim later, but within the time limit for amending its return, it should make the claim on an amended return, giving the same details as are required by forms *CT600* and *CT600G*. (For instance this could be the case if the form CVS 3 to support a deferral relief claim is not received until after the return has been delivered.) No specific form is provided for an amended return, but as long as it is signed by a person authorised to do so and includes a declaration that the information is correct and complete to the best of his or her knowledge and belief, it will be accepted as an amended return.

If the time for amending a return has passed, but the claim is still in time, the company should again give the same details as are required by forms *CT600* and *CT600G*. The claim should be signed by a person authorised to do so and include a declaration that the information is correct and complete to the best of his or her knowledge and belief.

If there is not enough space in any section, please continue on a separate sheet and attach it to the form.

Investment Relief

For each issue of shares in respect of which investment relief is claimed, please enter the following details:

All this information, except the actual amount of investment relief claimed, is on the form CVS3 that the issuing company sent to the investing company.

1	Name of qualifying issuing company	Number of shares subscribed for

Relief for losses on disposals of shares

For each disposal in respect of which a claim is being made, please enter the following details:

2	Name of qualifying issuing company	Description of shares disposed of

Deferral relief

For claims to postpone chargeable gains or parts of gains, please enter the details below. Use a separate line for each gain or part of gain.

3	Name of qualifying issuing company whose shares have been disposed of, or in relation to which another chargeable event has occurred	Where the gain was previously postponed under the CVS, enter name of qualifying issuing company on which original gain arose	Date of disposal or of other chargeable event

If there is not enough space in any section, please continue on a separate sheet and attach it to the form.

1

Nominal value of shares subscribed for £	Date of issue (given on form CVS 3)	Amount subscribed for the shares £	Amount of investment relief claimed net of any reduction for value received £	Small Company Enterprise Centre reference

Total investment relief claimed *Copy the figure in box G1 to box 71 of form CT600* **G1** £

2

Number of shares disposed of	Date of issue of shares	Date of disposal of shares	Accounting period(s) of claim, and amount of loss relief claimed for (each) period		
			From	To	£

3

Amount of chargeable gain (or of part of chargeable gain) matched against unused qualifying expenditure on new qualifying shares £	Name of qualifying issuing company that issued the new qualifying shares	Date of issue of new qualifying shares

Notes

These notes do not provide a full explanation of the Corporate Venturing Scheme. More guidance is available on our website at www.hmrc.gov.uk/guidance.htm

Investment relief

A company must not claim the relief on any investment unless it has received a compliance certificate on form CVS 3. You may be asked to produce the certificate relating to that investment.

Investment relief takes the form of a reduction in the investing company's corporation tax liability for the accounting period in which the shares were issued. Except as mentioned below, the amount of that reduction is 20% of the amount of any subscriptions (excluding any associated costs) or, if that would exceed the corporation tax liability, such an amount as will reduce that liability to nil. The amount subscribed will be shown on form CVS 3.

Where the investing company (or any person connected with it) has received value from the issuing company (or from any person connected with that company) so that paragraph 47 of Sch 15 FA 2000 applies, the amount of relief is reduced. The amount of the reduction is usually 20% of the amount of value received, but it will be less where paragraph 51 or 52 of Sch 15 FA 2000 apply. Any amount of value received by the investing company from the issuing company (or any connected person) that was known to the issuing company at the time the form CVS 3 was issued should be shown on that form.

Loss relief

A claim to set an allowable loss on a share disposal against income may be made under the CVS only if

- investment relief was attributable to the shares disposed of at the time of the disposal, **and**
- the investment relief is not withdrawn in full as a result of the disposal, **and**
- the shares were held continuously from the date the shares were issued until disposal, **and**
- the disposal is
 - a disposal by way of a bargain at arm's length for full consideration, **or**
 - by way of a distribution in the course of dissolving or winding up the issuing company, **or**
 - a disposal within S24(1) TCGA 1992, **or**
 - a deemed disposal following a claim under S24(2) TCGA 1992, **and**
- the disposal does not occur in consequence of any company reconstruction or amalgamation for the purposes of tax avoidance.

CVS loss relief may be claimed against income of the accounting period in which the loss arises. Any loss not so relieved may be claimed against income of accounting periods ending in the previous 12 months, subject to the apportionment provision in paragraph 69(2) of Sch 15 FA 2000. To the extent that the loss is not set off against income it may be deducted from chargeable gains in the usual way.

The amount of an allowable loss is calculated according to the rules in TCGA 1992, as modified by paragraph 94, Sch 15 FA 2000.

Deferral relief

A claim may be made to postpone

- a chargeable gain accruing on a disposal of shares to which investment relief was attributable immediately before the disposal, provided that the shares were held continuously from the date they were issued until the disposal, **or**
- a chargeable gain previously postponed under the CVS in respect of an investment in shares which is revived because of a 'chargeable event' (that is a disposal or an event other than a disposal which causes any investment relief attributable to the shares to be reduced or withdrawn).

To be eligible for the relief the company must have subscribed - during the period starting one year before and ending three years after the date on which the gain accrued - for shares to which investment relief is attributable. Before deferral relief can be claimed a form CVS 3 must be held in respect of those shares. If those shares were issued before the gain accrued, the company must have held the shares continuously from the date they were issued until the gain accrued **and** investment relief must be attributable to them at the time the gain accrued.

However, deferral relief is not available where the gain to be deferred accrues on a disposal of shares and the shares subscribed for are in the same company or in any member of its group. Similarly, deferral relief is not available where the gain to be deferred has been revived because of a chargeable event and the shares subscribed for are in the company whose shares were involved in that event, or in any member of its group.