

Group

irrevocable option

taxation

locally incorporated

group companies HC & 100% beneficially owned subsidiaries

taxed as single fiscal unit

based on consolidated accounts

b/f losses

HC	BL	no adj
	unab dep	adj
sub	BL & unab dep	no adj

exemptions

- intercorporate dividend & WHT thereon
- WHT on intercorporate POD

one off

not being a trading company

subsidiary

for current tax year

surrender tax loss exc

- b/f loss
- capital loss

in favour of

- HC
- sub of HC

adj

- 3 tax years afterwards revert back
- year of surrender & following 2 tax year

minimum holding

listed	55%
unlisted	75%

formula $A/100 * B$

A	% holding
B	assessed loss of subsidiary

loss claiming co

equal to amount of tax saved

transfer cash loss surrendering co

transfer of shares to form group capital gain exempt

