

Candidate Number			



Association of Taxation Technicians

Examination

May 2005

PAPER 2 – PART I

BUSINESS TAXATION

TIME ALLOWED - 3 HOURS
(for Part I and Part II)

You are required to answer **all** questions in Part I and any **three** out of five questions in Part II (printed separately).

Part I

You must write your answers in this booklet using the space provided under each question and complete your candidate number at the top of this page.

Each question carries two marks. It is expected that your answers will be in brief bullet point format or summary computations. It is not expected that you will require all the space provided.

9. Romeo Ltd acquired the entire issued share capital of Juliet Ltd on 1 July 2004.

The results for the relevant accounting periods were as follows:

		<u>Schedule D Case I</u>
		<u>Profit/(Loss)</u>
		£
Romeo Ltd	Year ended 31 March 2005	20,000
Juliet Ltd	Year ended 30 September 2004	(10,000)
Juliet Ltd	Year ended 30 September 2005	(40,000)

Calculate the maximum claim for group relief that can be made against the year ended 31 March 2005 profits of Romeo Ltd.
