

# Flash Report

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## Impact of losses carry forward restriction



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## Potential impact of losses carry forward restriction

As we informed in our Flash Report #22, during 2010 companies are allowed to utilize only 20% of the tax losses accumulated as at January 1<sup>st</sup> 2010.

It is expected that this limitation will need to be reflected in the Q2 CPT return (to be submitted on 9 August 2010), but there is a risk that taxpayers will be required to amend the Q1 returns.

PwC will continue to monitor this issue.

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