



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 19

GIVING EFFECT TO ALLOWANCES AND CHARGES

[^{F1}Long-term] business

254 **Introductory**

- (1) Sections 255 and 256 apply if a company which is carrying on any [^{F1}long-term business] is entitled or liable to any allowances or charges for a chargeable period in respect of plant or machinery consisting of a management asset.
- (2) In this Chapter “management asset” has the same meaning as in Chapter 1 of Part 12 (life assurance business).

Textual Amendments

F1 Words in s. 254(1) substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 97](#)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 254.