

Status: Point in time view as at 21/07/2008. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2002, Paragraph 82. (See end of Document for details)

SCHEDULES

SCHEDULE 29

GAINS AND LOSSES OF A COMPANY FROM INTANGIBLE FIXED ASSETS

Modifications etc. (not altering text)

- C1 Sch. 29 applied (with modifications) (15.8.2002) by S.I. 2002/1967, **regs. 3-6**
- C1 Sch. 29 modified (5.10.2004) by **Energy Act 2004 (c. 20)**, s. 198(2), **Sch. 9 para. 28** (with s. 38(2)); S.I. 2004/2575, art. 2(1), Sch. 1
- C1 Sch. 29 modified (8.6.2005) by **Railways Act 2005 (c. 14)**, s. 60(2), **Sch. 10 para. 6**; S.I. 2005/1444, art. 2(1), Sch. 1
- C1 Sch. 29 modified (8.6.2005) by **Railways Act 2005 (c. 14)**, s. 60(2), **Sch. 10 para. 17**; S.I. 2005/1444, art. 2(1), Sch. 1
- C1 Sch. 29 modified (E.W.) (1.1.2006) by **Clean Neighbourhoods and Environment Act 2005 (c. 16)**, **ss. 93(3)**, 108(3); S.I. 2005/3439, art. 2
- C1 Sch. 29 modified (19.7.2006) by **Finance Act 2006 (c. 25)**, **s. 136(2)(f)**
- C1 Sch. 29 modified (21.12.2007) by **Consumers, Estate Agents and Redress Act 2007 (c. 17)**, s. 66(2), **Sch. 4 para. 10** (with s. 6(9)); S.I. 2007/3546, art. 3, Sch.

PART 10

EXCLUDED ASSETS

Assets excluded to extent specified: research and development

- 82 (1) This paragraph applies to an intangible fixed asset held by a company to the extent that it represents expenditure by the company on research and development.
- (2) The following provisions of this Schedule do not apply to such an asset—
- (a) Part 2 (debts in respect of intangible fixed assets) does not apply, except for paragraph 12 (debit on reversal of previous accounting gain) so far as it relates to credits previously brought into account under paragraph 14 (receipts recognised as they accrue) [^{F1}or 14A (receipts in respect of royalties so far as not dealt with under paragraph 14)];
 - (b) Part 3 (credits in respect of intangible fixed assets) does not apply, except for [^{F2}paragraphs 14 and 14A].
- (3) Part 4 (debts and credits on realisation of intangible fixed asset) applies as if the cost of the asset did not include any expenditure on research and development.
- (4) In this paragraph “research and development” has the meaning given by section 837A of the Taxes Act 1988 and includes oil and gas exploration and appraisal.

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Textual Amendments

- F1** Words in Sch. 29 para. 82(2)(a) inserted (with effect in accordance with s. 77(10)(11) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), [s. 77\(4\)\(a\)](#)
- F2** Words in Sch. 29 para. 82(2)(b) substituted (with effect in accordance with s. 77(10)(11) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), [s. 77\(4\)\(b\)](#)

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