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SCHEDULES

SCHEDULE 1

MINOR AND CONSEQUENTIAL AMENDMENTS

PART 2

OTHER ENACTMENTS

Capital Allowances Act 2001

- 323 The Capital Allowances Act 2001 is amended as follows.
- 324 In section 38B (general exclusions applying to section 38A) in general exclusion 3 for “section 501A of ICTA” substitute “ section 330(1) of CTA 2010 ”.
- 325 In section 45F(3) (expenditure on plant and machinery for use wholly in a ring fence trade) for “section 501A of the Taxes Act 1988” substitute “ section 330(1) of CTA 2010 ”.
- 326 In section 56(1A) (amount of allowances and charges) for “section 501A of ICTA” substitute “ section 330(1) of CTA 2010 ”.
- 327 In section 60(1)(c) (meaning of “disposal receipt”) after “or” insert “ section 918 of CTA 2010 (cases where expenditure taken into account under Part 2, 5 or 8 of this Act) or ”.
- 328 In section 63(2) (cases in which disposal value is nil)—
- (a) in paragraph (a) for the words from “charity” to the end substitute “ charitable trust within the meaning of Part 10 of ITA 2007 (see section 519 of that Act) ”,
 - (b) after paragraph (a) insert—
 - “(aa) to a charitable company within the meaning of Part 11 of CTA 2010 (see section 467 of that Act),
 - (ab) to a registered club within the meaning of Chapter 9 of Part 13 of CTA 2010 (community amateur sports clubs),”, and
 - (c) in paragraph (b) for “section 507(1) of ICTA” substitute “ section 468 of CTA 2010 ”.
- 329 In section 70E(2B) (disposal events and disposal values)—
- (a) omit “section 502K of ICTA or”, and
 - (b) after “2005” insert “ or section 379 of CTA 2010 ”.
- 330 In section 70H(1) (lessee: requirement for tax return treating lease as long funding lease)—
- (a) omit paragraph (a), and
 - (b) at the end of paragraph (b) insert “or

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- (c) Chapter 2 of Part 9 of CTA 2010 (long funding leases of plant or machinery)”.
- 331 In section 70V(4) (tax avoidance involving international leasing) for “section 840ZA of ICTA” substitute “ section 1139 of CTA 2010 ”.
- 332 In section 99 (the monetary limit) for subsection (5) substitute—
“(5) Sections 25 to 30 of CTA 2010 (interpretation of references to associated companies) apply for the purposes of subsection (4).”
- 333 In section 104F(10) (special rate cars: discontinued activity continued by relevant company), in paragraph (a) of the definition of “group relief company”, for “Chapter 4 of Part 10 of ICTA” substitute “ Part 5 of CTA 2010 ”.
- 334 In section 108(1)(b)(i) (effect of disposal to connected person on overseas leasing pool) for “section 343(1) of ICTA (company reconstructions without change of ownership)” substitute “ Chapter 1 of Part 22 of CTA 2010 (transfers of trade without a change of ownership) ”.
- 335 In section 112(1)(b)(i) (excess allowances: connected persons) for “section 343(1) of ICTA (company reconstructions” substitute “ Chapter 1 of Part 22 of CTA 2010 (transfers of trade ”.
- 336 In section 115(1)(c)(i) (prohibited allowances: connected persons) for “section 343(1) of ICTA (company reconstructions” substitute “ Chapter 1 of Part 22 of CTA 2010 (transfers of trade ”.
- 337 In section 131(7) (effect of postponement)—
(a) for “section 403ZB(2) of ICTA (group relief)” substitute “ section 101(3) of CTA 2010 (group relief: meaning of “capital allowance excess”) ”, and
(b) for “carried” substitute “ brought ”.
- 338 In section 138(2)(b) (limit on amount deferred) for “section 393 of ICTA” substitute “ section 45 of CTA 2010 ”.
- 339 In section 154(3)(b)(ii) (further registration requirement) for “section 343(2) of ICTA” substitute “ section 948 of CTA 2010 ”.
- 340 In section 155(1)(b)(ii) (change in persons carrying on qualifying activity) for “section 343(2) of ICTA” substitute “ section 948 of CTA 2010 ”.
- 341 In section 156(2)(b) (connected persons) for “section 343(2) of ICTA” substitute “ section 948 of CTA 2010 ”.
- 342 In section 158 (members of same group) for “Chapter IV of Part X of ICTA” substitute “ Part 5 of CTA 2010 ”.
- 343 In section 162(2) (ring fence trade a separate qualifying activity)—
(a) in paragraph (a) for the words from “or within” to “rights, etc)” substitute “ or section 274 of CTA 2010 ”, and
(b) in paragraph (b) for “section 492(1) of ICTA” substitute “ section 279 of CTA 2010 ”.
- 344 (1) Amend section 220 (allocation of expenditure to a chargeable period) as follows.
(2) In subsection (A1)—
(a) in paragraph (a) for “ICTA” substitute “ CTA ”, and
(b) in paragraph (b)—

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- (i) for “ICTA” (after “that”) substitute “ CTA ”, and
 - (ii) for “an ICTA” substitute “ a CTA ”.
- (3) In subsection (5)—
 - (a) for “An ICTA” substitute “ A CTA ”, and
 - (b) for “ICTA” (after “the”) substitute “ CTA ”.
- (4) In subsection (6)—
 - (a) for “An “ICTA” substitute “ A “CTA” , and
 - (b) for “section 832(1) of ICTA” substitute “ section 1119 of CTA 2010 ”.
- (5) In subsection (10) for “Schedule 18 to ICTA” substitute “ Chapter 6 of Part 5 of CTA 2010 ”.
- 345 In section 228H(1A)(b) (sections 228A to 228G: supplementary) for “section 785B of ICTA” substitute “ section 890 of CTA 2010 ”.
- 346 In section 228M(2) (other definitions for the purposes of s.228K)—
 - (a) in paragraph (a) for “Part 2” to “etc)” substitute “ Chapter 3 of Part 9 of CTA 2010 ”, and
 - (b) in paragraph (b) for “Part 3 of that Schedule” substitute “ Chapter 4 of that Part ”.
- 347 In section 249(2) (furnished holiday lettings business) for “Section 503 of ICTA” substitute “ Section 65 of CTA 2010 ”.
- 348 In section 253(7) (companies with investment business) for “sections 768B(8) and 768C(11) of ICTA” substitute “ sections 682(3) and 699(3) of CTA 2010 ”.
- 349 In section 260(7) (special leasing: corporation tax (excess allowance)) in paragraph (b) for “section 403 of ICTA” substitute “ sections 99 and 113 of CTA 2010 ”.
- 350 In section 261 (special leasing: life assurance business) in paragraph (b) for “section 403 of ICTA” substitute “ sections 99 and 113 of CTA 2010 ”.
- 351 In section 261A(3) (special leasing: leasing partnerships)—
 - (a) in paragraph (a) for “Part 3” to “etc)” substitute “ Chapter 4 of Part 9 of CTA 2010 (sales of lessors: leasing business carried on by a company in partnership) ”, and
 - (b) in paragraph (b) for “section 785ZA of ICTA” substitute “ section 887 of CTA 2010 ”.
- 352 In section 267A(3) (restriction on effect of election)—
 - (a) in paragraph (a) for “Part 2” to “etc)” substitute “ Chapter 3 of Part 9 of CTA 2010 ”, and
 - (b) in paragraph (b) for “Part 3 of that Schedule” substitute “ Chapter 4 of that Part ”.
- 353 In section 355(6) (buildings for miners etc: carry-back of balancing allowances) for “section 393A(1) of ICTA” substitute “ section 37 of CTA 2010 ”.
- 354 In section 362(2) (meaning of “husbandry”) for “section 154(3) of FA 1995 (meaning for general” substitute “ section 1125(6) of CTA 2010 (meaning for corporation ”.

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- 355 In section 416B(5) (expenditure incurred by company for purposes of a ring fence trade) for “section 501A of the Taxes Act 1988” substitute “ section 330(1) of CTA 2010 ”.
- 356 In section 420(b) (meaning of “disposal receipt”) after “or” insert “ section 918 of CTA 2010 (cases where expenditure taken into account under Part 2, 5 or 8 of this Act) or ”.
- 357 In section 476(1)(b) (disposal value of patent rights) after “or” insert “ section 918 of CTA 2010 (cases where expenditure taken into account under Part 2, 5 or 8 of this Act) or ”.
- 358 In section 505(1) (qualifying dwelling-houses: exclusions), in paragraph (a) of exclusion 1, for “section 488 of ICTA” substitute “ Chapter 7 of Part 13 of CTA 2010 ”.
- 359 After section 560 insert—

“560A Transfers of trade without a change of ownership

- (1) This Act has effect subject to Chapter 1 of Part 22 of CTA 2010 (unless section 561 or 561A below applies in relation to the transfer in question).
- (2) See, in particular, section 948 of that Act.”
- 360 In section 561(5) (transfer of division of UK business) for the words from “section 343(2)” to the end substitute “ section 948 of CTA 2010 (modified application of CAA 2001 in relation to trade transfers without a change of ownership) does not apply ”.
- 361 In section 561A(2) (transfer of asset by reason of cross-border merger) for paragraph (c) substitute—
“ (c) section 948 of CTA 2010 (modified application of CAA 2001 in relation to trade transfers without a change of ownership) does not apply.”
- 362 In section 575A(1) (section 575: supplementary) in the definition of “control” for “section 416 of ICTA” substitute “ sections 450 and 451 of CTA 2010 ”.
- 363 In section 577(1) (other definitions), in the definition of “dual resident investing company”, for the words from “section 404” to the end of that definition substitute “ section 949 of CTA 2010 (dual resident investing companies); ”.
- 364 (1) Amend Schedule A1 (first-year tax credits) as follows.
- (2) In paragraph 1—
- (a) in sub-paragraph (4) for the words from “entitled” to the end substitute “entitled to make—
- (a) a claim under section 642 or 643 of CTA 2010 (reliefs for co-operative housing associations),
- (b) a claim under section 651 or 652 of CTA 2010 (reliefs for self-build societies), or
- (c) a relevant claim under Part 11 of CTA 2010 (charitable companies etc).”, and
- (b) after sub-paragraph (4) insert—

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- “(5) For the purposes of sub-paragraph (4)(c) a claim under Part 11 of CTA 2010 is a relevant claim unless—
- (a) it is a claim for exemption under—
 - (i) section 475 or 476 (reliefs for certain heritage bodies etc),
 - (ii) section 480 (exemption for profits of small-scale trades), or
 - (iii) section 481 (exemption from charges under provisions to which section 1173 of CTA 2010 applies), or
 - (b) the company is entitled to make it only by virtue of section 490 (application of exemptions to certain heritage bodies etc).”
- (3) In paragraph 5(2) for “section 392A of ICTA (UK property business losses) applies” substitute “ sections 62 and 63 of CTA 2010 (UK property business losses) apply (see section 64 of that Act) ”.
- (4) In paragraph 6(2)—
- (a) for “section 392B of ICTA” substitute “ section 66 of CTA 2010 ”, and
 - (b) after “applies” insert “ (see section 67 of that Act) ”.
- (5) In paragraph 11—
- (a) in sub-paragraph (2)(a) for “section 393A(1)(a) of ICTA to set the loss against profits of whatever description” substitute “ section 37(3)(a) of CTA 2010 to deduct the loss from total profits ”,
 - (b) in sub-paragraph (2)(b) for “section 393A(1)(b) or 393B(3) of that Act (losses set against” substitute “ section 37(3)(b) or 42 of that Act (losses deducted from ”,
 - (c) in sub-paragraph (2)(c) for “section 403(1)” substitute “ Part 5 ”,
 - (d) in sub-paragraph (2)(e) for “section 400” substitute “ Chapter 7 of Part 4 ”,
 - (e) in sub-paragraph (3)(a) for “section 393(1) of ICTA” substitute “ section 45 of CTA 2010 ”,
 - (f) in sub-paragraph (3)(b) for “section 393A(1)(b) or 393B(3)” substitute “ section 37(3)(b) or 42 ”, and
 - (g) in sub-paragraph (3)(c) for “section 395” substitute “ section 53 ”.
- (6) In paragraph 12—
- (a) in sub-paragraph (2)(a) for “section 392A(1) of ICTA to set the loss against profits of whatever description” substitute “ section 62(1) to (3) of CTA 2010 to deduct the loss from total profits ”,
 - (b) in sub-paragraph (2)(b) for “section 403(1)” substitute “ Part 5 ”,
 - (c) in sub-paragraph (2)(d) for “section 400 of ICTA” substitute “ Chapter 7 of Part 4 of CTA 2010 ”, and
 - (d) in sub-paragraph (3) for “section 392A(2) of ICTA” substitute “ section 62(5) of CTA 2010 ”.
- (7) In paragraph 13—
- (a) in sub-paragraph (2) for “section 400 of ICTA” substitute “ Chapter 7 of Part 4 of CTA 2010 ”, and

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- (b) in sub-paragraph (3) for “section 392B(1) of ICTA” substitute “ section 66 of CTA 2010 ”.
 - (8) In paragraph 14(4)(b) for “set of against the loss under section 400 of ICTA” substitute “ set off against the loss under Chapter 7 of Part 4 of CTA 2010 ”.
 - (9) In paragraph 15(2)—
 - (a) in paragraph (a) for “section 403(1) of ICTA” substitute “ Part 5 of CTA 2010 ”, and
 - (b) in paragraph (b) for “section 400” substitute “ Chapter 7 of Part 4 ”.
 - (10) In paragraph 16(2)(b) for “section 400 of ICTA” substitute “ Chapter 7 of Part 4 of CTA 2010 ”.
 - (11) In paragraph 20—
 - (a) in sub-paragraph (a) for “section 393 of ICTA” substitute “ section 45 of CTA 2010 ”,
 - (b) in sub-paragraph (c) for “section 392A(2) of ICTA” substitute “ section 62(5) of CTA 2010 ”, and
 - (c) in sub-paragraph (d) for “section 392B of ICTA” substitute “ section 66 of CTA 2010 ”.
- 365 (1) Amend Schedule 1 (abbreviations and defined expressions) as follows.
- (2) In Part 1 at the end insert—

“CTA 2010

The Corporation Tax Act 2010”

- (3) In Part 2 of Schedule 1 (defined expressions)—
 - (a) in the entry for “body of persons”, in the second column, for “section 832(1) of ICTA” substitute “ section 1119 of CTA 2010 ”,
 - (b) in the entry for “the charge to corporation tax on income”, in the second column, for “section 834(1) of ICTA” substitute “ section 1119 of CTA 2010 ”,
 - (c) in the entry for “dual resident investing company”, in the second column, for “section 404 of ICTA” substitute “ section 949 of CTA 2010 ”,
 - (d) in the entry for “offshore installation”, in the second column, for “section 837C of ICTA” substitute “ section 1132 of CTA 2010 ”,
 - (e) in the entry for “overseas property business”, in the second column, for “section 834B of ICTA” substitute “ section 1119 of CTA 2010 ”,
 - (f) in the entry for “tax”, in the second column, for “section 832(3) of ICTA” substitute “ section 1119 of CTA 2010 ”,
 - (g) in the entry for “UK property business”, in the second column, for “section 834B of ICTA” substitute “ section 1119 of CTA 2010 ”,
 - (h) in the entry for “United Kingdom”, in the second column, for “section 830(1) of ICTA” substitute “ section 1170 of CTA 2010 ”, and
 - (i) in the entry for “within the charge to tax”, in the second column, for “section 832(1) of ICTA” substitute “ section 1167 of CTA 2010 ”.

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