



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 1

#### INTRODUCTION

#### CHAPTER 1

##### CAPITAL ALLOWANCES: GENERAL

### 1 Capital allowances

- (1) This Act provides for allowances in respect of capital expenditure (and for charges in connection with those allowances).
- (2) The allowances for which this Act provides are those under—
  - (a) Part 2 (plant and machinery allowances);
  - <sup>F1</sup>(b) .....
  - [<sup>F2</sup>(ba) Part 3A (business premises renovation allowances)]
  - <sup>F3</sup>(c) .....
  - <sup>F4</sup>(ca) .....
  - (d) Part 5 (mineral extraction allowances);
  - (e) Part 6 (research and development allowances);
  - (f) Part 7 (know-how allowances);
  - (g) Part 8 (patent allowances);
  - (h) Part 9 (dredging allowances);
  - (i) Part 10 (assured tenancy allowances).
- (3) This Act also provides for allowances in respect of contributions to expenditure incurred on plant or machinery<sup>F5</sup>... for the purposes of a mineral extraction trade or on dredging (see Part 11).

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*Status: Point in time view as at 07/08/2015. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 1. (See end of Document for details)*

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[<sup>F6</sup>(4) But a person is not entitled to any allowance or liable to any charge under this Act in calculating the profits of a trade, profession or vocation of the person in relation to which an election under section 25A of ITTOIA 2005 (cash basis for small businesses) has effect, other than an allowance in respect of expenditure incurred on the provision of a car (or a charge in connection with such an allowance).

(5) In subsection (4) “car” has the same meaning as in Part 2 (see section 268A).]

#### Textual Amendments

- F1** S. 1(2)(b) omitted (with effect in accordance with Sch. 27 para. 30(1) of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), [Sch. 27 para. 2\(a\)](#)
- F2** S. 1(2)(ba) inserted (with effect in accordance with s. 92 of the amending Act) by [Finance Act 2005 \(c. 7\)](#), [Sch. 6 para. 2](#); S.I. 2007/949, art. 2
- F3** S. 1(2)(c) omitted (with effect in accordance with Sch. 27 para. 30(1) of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), [Sch. 27 para. 2\(a\)](#)
- F4** S. 1(2)(ca) omitted (with effect in accordance with Sch. 39 para. 40 of the amending Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 39 para. 38\(2\)](#) (with [Sch. 39 paras. 41, 42](#))
- F5** Words in s. 1(3) omitted (with effect in accordance with Sch. 27 para. 30(1) of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), [Sch. 27 para. 2\(b\)](#)
- F6** S. 1(4)(5) inserted (with effect in accordance with Sch. 4 paras. 56, 57 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 4 para. 46](#)

**Status:**

Point in time view as at 07/08/2015. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 1.