



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 12

SHIPS

Attribution of deferred amounts

142 Variation of attribution

- (1) The shipowner may, by notice, vary an attribution under section 140 (notice attributing deferred amounts to new expenditure).
- (2) The notice must be given to [^{F1}an officer of Revenue and Customs] on or before the time limit for the shipowner to make a claim for deferment in respect of the relevant chargeable period.
- (3) For the time limit for making a claim for deferment, see section 135(3) to (5).
- (4) For the purposes of subsection (2), it is to be assumed that—
 - (a) the shipowner is liable to a balancing charge for the relevant chargeable period, and
 - (b) a claim for deferment of that balancing charge can be made for the relevant chargeable period.
- (5) “The relevant chargeable period” means the earliest chargeable period in which expenditure to which the variation relates is incurred.
- (6) If the person to whose expenditure the notice relates is not the shipowner, a notice under subsection (1) does not have effect unless the person joins the shipowner in giving it.

Changes to legislation: *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 142. (See end of Document for details)*

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Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 83\(1\)](#); S.I. 2005/1126, art. 2(2)(h)

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