



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 2

QUALIFYING ACTIVITIES

15 Qualifying activities

- (1) Each of the following is a qualifying activity for the purposes of this Part—
- (a) a trade,
 - (b) an ordinary Schedule A business,
 - (c) a furnished holiday lettings business,
 - (d) an overseas property business,
 - (e) a profession or vocation,
 - (f) a concern listed in section 55(2) of ICTA (mines, transport undertakings etc.),
 - (g) the management of an investment company,
 - (h) special leasing of plant or machinery, and
 - (i) an employment or office,
- but to the extent only that the profits or gains from the activity are, or (if there were any) would be, chargeable to tax.
- (2) Subsection (1) is subject to the following provisions of this Part.
- (3) This section, in so far as it provides for—
- (a) an ordinary Schedule A business,
 - (b) an overseas property business, or
 - (c) special leasing of plant or machinery,

Status: *Point in time view as at 22/03/2001. This version of this provision has been superseded.*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 15. (See end of Document for details)*

to be a qualifying activity, needs to be read with section 35 (expenditure on plant or machinery for use in a dwelling-house not qualifying expenditure in certain cases).

- (4) Also, subsection (1)(i) needs to be read with sections 36 (restriction on qualifying expenditure in case of employment or office) and 80 (vehicles provided for purposes of employment or office).

Status:

Point in time view as at 22/03/2001. This version of this provision has been superseded.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 15.