



Capital Allowances Act 2001

2001 CHAPTER 2

PART 8

PATENT ALLOWANCES

CHAPTER 4

GIVING EFFECT TO ALLOWANCES AND CHARGES

478 Persons having qualifying trade expenditure

An allowance or charge to which a person is entitled or liable under this Part for a chargeable period in respect of qualifying trade expenditure is to be given effect in calculating the profits of the trade, by treating—

- (a) the allowance as an expense of the trade, and
- (b) the charge as a receipt of the trade.