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**Status:** Point in time view as at 06/04/2005. This version of this provision has been superseded.

**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2002, Paragraph 125. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 29

#### GAINS AND LOSSES OF A COMPANY FROM INTANGIBLE FIXED ASSETS

**Modifications etc. (not altering text)**

- C1** Sch. 29 applied (with modifications) (15.8.2002) by [S.I. 2002/1967, regs. 3-6](#)
- C1** Sch. 29 modified (5.10.2004) by [Energy Act 2004 \(c. 20\), s. 198\(2\), Sch. 9 para. 28](#) (with s. 38(2)); [S.I. 2004/2575, art. 2\(1\), Sch. 1](#)

### PART 14

#### COMMENCEMENT AND TRANSITIONAL PROVISIONS

*When expenditure treated as incurred: capital allowances general rule to be followed in certain cases*

- 125 (1) For the purposes of paragraph 120 (assets regarded as created or acquired when expenditure incurred) expenditure on the creation or acquisition of an asset that under the existing law is qualifying expenditure for the purposes of any allowance under the Capital Allowances Act 2001 (c. 2) is treated as incurred when an unconditional obligation to pay it comes into being.
- (2) For this purpose there may be an unconditional obligation to pay although the whole or part of the expenditure is not required to be paid until a later date.

**Status:**

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**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2002, Paragraph 125.