

SCHEDULES

SCHEDULE 29

GAINS AND LOSSES OF A COMPANY FROM INTANGIBLE FIXED ASSETS

PART 4

REALISATION OF INTANGIBLE FIXED ASSETS

Meaning of “realisation”

- 19 (1) References in this Schedule to the realisation of an intangible fixed asset are to a transaction resulting, in accordance with generally accepted accounting practice—
- (a) in the asset ceasing to be recognised in the company’s balance sheet, or
 - (b) in a reduction in the accounting value of the asset.

For this purpose a “transaction” includes any event giving rise to a gain recognised for accounting purposes.

- (2) In relation to an intangible fixed asset that has no balance sheet value (or no longer has a balance sheet value), sub-paragraph (1) applies as if it did have a balance sheet value.
- (3) References in this Schedule to a “part realisation” are to a realisation falling within sub-paragraph (1)(b).