

## SCHEDULES

### SCHEDULE 29

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

##### PART 2

##### DEBITS IN RESPECT OF INTANGIBLE FIXED ASSETS

###### *Introduction*

- 7 (1) This Part provides for debits to be brought into account by a company for tax purposes in respect of—
- (a) expenditure on an intangible fixed asset that is written off for accounting purposes as it is incurred (see paragraph 8);
  - (b) writing down the capitalised cost of an intangible fixed asset—
    - (i) on an accounting basis (see paragraph 9), or
    - (ii) on a fixed-rate basis (see paragraphs 10 and 11); and
  - (c) the reversal of a previous accounting gain in respect of an intangible fixed asset (see paragraph 12).
- (2) This Part does not apply in relation to amounts brought into account in connection with the realisation of an intangible fixed asset (see Part 4).