



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 3

EMPLOYMENT INCOME: EARNINGS AND BENEFITS ETC. TREATED AS EARNINGS

CHAPTER 6

TAXABLE BENEFITS: CARS, VANS AND RELATED BENEFITS

Cars: treatment of accessories

130 The notional price of an accessory

- (1) In this Chapter the “notional price” of an accessory means the inclusive price which it might reasonably have been expected to fetch if sold—
 - (a) in the United Kingdom,
 - (b) singly,
 - (c) in a retail sale,
 - (d) in the open market, and
 - (e) at the time immediately before the accessory concerned is first made available for use with the car.
- (2) The “inclusive price” means the price inclusive of—
 - (a) any charge for delivery by the manufacturer, importer or distributor to the seller’s place of business,
 - (b) any relevant taxes other than car tax (see section 171(1)), and
 - (c) in the case of an accessory permanently attached to the car, the price which the seller would charge for attaching it.

Status: *This is the original version (as it was originally enacted).*

- (3) In the case of an initial extra accessory, the time referred to in subsection (1)(e) may be a time before the car is first made available to the employee.