



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8B

TRADING PROFITS TAXABLE AT THE NORTHERN IRELAND RATE

CHAPTER 8

INTANGIBLE FIXED ASSETS

Northern Ireland intangibles credits and Northern Ireland intangibles debits

[^{F1}357OB Northern Ireland intangibles credits and debits: SMEs [^{F2}that are Northern Ireland employers]

- (1) This section applies to a company that—
 - (a) is a Northern Ireland company in an accounting period by virtue of the [^{F3}SME (Northern Ireland employer) condition] in section 357KA, and
 - (b) carries on a trade which is a qualifying trade by virtue of section 357KB(1) (trade other than excluded trade).
- (2) If the company does not carry on an excluded activity—
 - (a) the Northern Ireland intangibles credits for the accounting period are—
 - (i) the credits treated by section 747(2) of CTA 2009 as receipts of the qualifying trade for the period, except credits in respect of pre-commencement assets and realisation credits, and
 - (ii) the Northern Ireland element of each realisation credit for the period, and
 - (b) the Northern Ireland intangibles debits for the accounting period are—
 - (i) the debits treated by section 747(3) of CTA 2009 as expenses of the qualifying trade for the period, except debits in respect of pre-commencement assets and realisation debits, and
 - (ii) the Northern Ireland element of each realisation debit for the period.

Changes to legislation: Corporation Tax Act 2010, Section 357OB is up to date with all changes known to be in force on or before 02 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (3) If the company carries on an excluded activity, the Northern Ireland intangibles credits for the accounting period are—
- (a) the credits treated by section 747(2) of CTA 2009 as receipts of the qualifying trade for the period, to the extent that—
 - (i) they are neither credits in respect of pre-commencement assets nor realisation credits, and
 - (ii) they are not attributable to assets held for the purposes of the excluded activity, and
 - (b) the Northern Ireland element of each realisation credit for the period.
- (4) If the company carries on an excluded activity, the Northern Ireland intangibles debits for the accounting period are—
- (a) the debits treated by section 747(3) of CTA 2009 as expenses of the qualifying trade for the period, to the extent that—
 - (i) they are neither debits in respect of pre-commencement assets nor realisation debits, and
 - (ii) they are not attributable to assets held for the purposes of the excluded activity, and
 - (b) the Northern Ireland element of each realisation debit for the period.
- (5) For the meaning of “pre-commencement asset”, see section 357OH.
- (6) For the meaning of a “realisation credit” and “realisation debit” and of the “Northern Ireland element” of either, see sections 357OD and 357OE.]

Textual Amendments

- F1** Pt. 8B inserted (with effect in accordance with s. 5 of the amending Act) by [Corporation Tax \(Northern Ireland\) Act 2015 \(c. 21\), s. 1](#)
- F2** Words in s. 357OB heading inserted (16.11.2017) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 7 para. 10\(2\)](#)
- F3** Words in s. 357OB(1)(a) substituted (16.11.2017) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 7 para. 10\(3\)](#)

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 357CHA omitted by [2024 c. 3 Sch. 2 para. 14\(7\)](#)
- s. 658(1)(d)(e) inserted by [2010 c. 13 Sch. 6 para. 31](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 6 para. 31 omitted (retrospective to 6.4.2010) by virtue of Finance Act 2012 (c. 14), s. 52(2) (3))