

SCHEDULES

SCHEDULE 3

TAXATION PROVISIONS

PART II

CAPITAL ALLOWANCES

Machinery and plant

- 16 For the purposes of Part II of the Capital Allowances Act 1990 (capital allowances in respect of machinery and plant) property which is vested in a successor company in accordance with a transfer scheme shall be treated as if—
- (a) it had been acquired by that company, for the purposes for which it is used by that company on and after the date on which the scheme comes into force, on that date, and
 - (b) capital expenditure of the prescribed amount had been incurred on that date by that company on the acquisition of the property for the purposes mentioned in paragraph (a) above.