

*These notes refer to the Capital Allowances Act 2001
(c.2) which received Royal Assent on 22nd March 2001*

CAPITAL ALLOWANCES ACT 2001

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Glossary

Schedule 2: Consequential amendments

Paragraph 38

2018. This removes the reference to section 161(5) of CAA 1990. That provision deals with the “taxing of trades”. This concept is replaced in this Act by treating allowances as expenses and any balancing charges as income. As a result, the opening words of section 411(10) are no longer needed.