

*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

Part 5: Mineral extraction allowances

Chapter 6: Allowances and charges

Section 418: Amount of allowances and charges

1456. This section is based on section 98(4) to (6) and section 100(2) and (3) of CAA 1990. It is similar to section 56. It determines the amount of entitlement or charge.
1457. *Subsection (4)* caps balancing charge(s) in respect of qualifying expenditure at the amount of allowances actually given on that qualifying expenditure. This can be expressed more directly than in Part 2 because pooling is not involved in calculating allowances and charges in this Part.
1458. *Subsection (6)* permits a person to claim less than the full amount of the allowance. See *Change 38* in Annex 1.