



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: There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357OB. (See end of Document for details)

- (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:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 357OB.