



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 19

GIVING EFFECT TO ALLOWANCES AND CHARGES

Activities analogous to trades

251 Professions and vocations

If the qualifying activity of a person who is entitled or liable to an allowance or charge for a chargeable period is carrying on a profession or vocation, the allowance or charge is to be given effect in calculating the profits or gains of that person's profession or vocation, by treating—

- (a) the allowance as an expense of the profession or vocation, and
- (b) the charge as a receipt of the profession or vocation.

252 Mines, transport undertakings etc.

If the qualifying activity of a person who is entitled or liable to an allowance or charge for a chargeable period is a concern listed in section 55(2) of ICTA (mines, transport undertakings etc.) the allowance or charge is to be given effect in calculating the profits of the concern under Case I of Schedule D, by treating—

- (a) the allowance as an expense of the concern, and
- (b) the charge as a receipt of the concern.