



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

[^{F1}CHAPTER 16A

[^{F1}RESTRICTIONS ON ALLOWANCE BUYING]

Relevant excess of allowances

[^{F1}212K Relevant tax written-down value

- (1) RTWDV is the relevant tax written-down value and is to be found by adding together amounts 1 and 2.
- (2) Amount 1 is the total amount of any unrelieved qualifying expenditure in respect of plant and machinery contained in—
 - (a) single asset pools,
 - (b) class pools, or
 - (c) the main pool,which is available to be carried forward (in accordance with section 59) from the old period and used in calculating the profits of the relevant [^{F2}activity].
- (3) Amount 2 is the total of any qualifying expenditure incurred on the provision of a ship for the purposes of the relevant [^{F3}activity] which, at the end of the old period, is unrelieved by virtue of notice having been given under section 130.
- (4) For the purposes of this Part the amount of unrelieved qualifying expenditure contained in any pool which is available to be carried forward (in accordance with section 59) from the old period and used in calculating the profits of the relevant [^{F4}activity] is to be calculated on the assumptions—

Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 212K. (See end of Document for details)

- (a) that any qualifying expenditure that could have been (but was not) allocated to the pool before the end of the old period had been so allocated at the end of the old period,
 - (b) that any qualifying expenditure prevented from being allocated to the pool by section 58(5) had been so allocated at the end of the old period, and
 - (c) that any transaction taking place on the relevant day that has the effect of reducing the amount of unrelieved qualifying expenditure in the pool had not taken place.
- (5) Where condition C in section 212C is met—
- (a) references in subsection (2) to any unrelieved qualifying expenditure in respect of plant and machinery contained in a pool which is available to be carried forward (in accordance with section 59) from the old period and used in calculating the profits of the relevant [^{F5}activity], and
 - (b) the reference in subsection (3) to any qualifying expenditure incurred on the provision of a ship for the purposes of the relevant trade which, at the end of the old period, is unrelieved by virtue of notice having been given under section 130,
- are to what it would have been but for the qualifying change.
- (6) In this section “the old period” means the period which is the old period for the purposes of section 212O (or would be if this Chapter applied): see section 212N(3).
- (7) The plant and machinery in respect of which there is unrelieved qualifying expenditure such as is mentioned in subsection (2), or qualifying expenditure such as is mentioned in subsection (3), is referred to in the following provisions as “the relevant plant and machinery”.]

Textual Amendments

- F1** Pt. 2 Ch. 16A inserted (8.4.2010) (with effect in accordance with Sch. 4 para. 5, 6 to the amending Act) by [Finance Act 2010 \(c. 13\)](#), [Sch. 4 para. 2](#)
- F2** Word in s. 212K(2) substituted (with effect in accordance with Sch. 26 para. 13 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 26 para. 9](#)
- F3** Word in s. 212K(3) substituted (with effect in accordance with Sch. 26 para. 13 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 26 para. 9](#)
- F4** Word in s. 212K(4) substituted (with effect in accordance with Sch. 26 para. 13 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 26 para. 9](#)
- F5** Word in s. 212K(5) substituted (with effect in accordance with Sch. 26 para. 13 of the amending Act) by [Finance Act 2013 \(c. 29\)](#), [Sch. 26 para. 9](#)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 212K.