



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### [<sup>F1</sup>PART 3

#### INDUSTRIAL BUILDINGS ALLOWANCES

#### CHAPTER 7

#### BALANCING ADJUSTMENTS

##### *General*

#### [<sup>F1</sup>314 When balancing adjustments are made

- (1) A balancing adjustment is made if—
  - (a) qualifying expenditure has been incurred on a building, and
  - (b) a balancing event occurs while the building is an industrial building or after it has ceased to be an industrial building.
- (2) A balancing adjustment is either a balancing allowance or a balancing charge and is made for the chargeable period in which the balancing event occurs.
- (3) A balancing allowance or balancing charge is made to or on the person entitled to the relevant interest in the building immediately before the balancing event.
- (4) No balancing adjustment is made if the balancing event occurs more than 25 years after the building was first used.
- (5) If more than one balancing event within section 315(1) occurs during a period when the building is not an industrial building, a balancing adjustment is made only on the first of them.]

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*Status: Point in time view as at 21/07/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 314. (See end of Document for details)*

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#### **Textual Amendments**

- F1** Pt. 3 omitted (with effect in relation to chargeable periods beginning on or after 1.4.2011 for corporation tax purposes and 6.4.2011 for income tax purposes in accordance with ss. 84(1)(3)(4), 85, 86 of the amending Act) by virtue of [Finance Act 2008 \(c. 9\), s. 84\(2\)](#) (with [Sch. 27](#))

**Status:**

Point in time view as at 21/07/2008.

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 314.