



Capital Allowances Act 2001

2001 CHAPTER 2

PART 5 U.K.

MINERAL EXTRACTION ALLOWANCES

CHAPTER 7 U.K.

SUPPLEMENTARY PROVISIONS

433 Treatment of demolition costs U.K.

- (1) The net cost to a person of demolishing an asset which represents qualifying expenditure is added to that qualifying expenditure in determining the amount of any balancing allowance or balancing charge for the chargeable period in which the demolition occurs.
- (2) “The net cost of the demolition” means the amount, if any, by which the cost of the demolition exceeds any money received for the remains of the asset.
- (3) If this section applies, the net cost of the demolition is not treated as expenditure incurred on any other asset which replaces the demolished asset.

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 433.