
Status: Point in time view as at 13/09/2018.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Paragraph 26. (See end of Document for details)

SCHEDULES

SCHEDULE 2

TRANSITIONALS AND SAVINGS ETC.

PART 3

TRADING INCOME

Expenses connected with patents, designs and trade marks

- 26 (1) This paragraph applies if—
- (a) fees have been incurred, but not paid, for the purposes of a trade in connection with any of the matters mentioned in section 89 or 90,
 - (b) the fees were incurred in a period of account no part of which falls in the basis period for the tax year 2005-06 or a subsequent tax year, and
 - (c) the fees have not been taken into account in calculating the profits of the trade of any tax year.
- (2) A deduction is allowed for the fees in calculating the profits of the period of account in which they are paid.

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Changes to legislation:

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