

*These notes refer to the Income Tax Act 2007 (c.3)
which received Royal Assent on 20 March 2007*

INCOME TAX ACT 2007

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 10: Special rules about charitable trusts etc

Overview

Section 546: Section 543(1)(f): tax year in which certain expenditure treated as incurred

1645. This section specifies the tax year to which expenditure relating to commitments (whether or not contractual in nature) that have been entered into is to be allocated for the purpose of operating the restrictions. It is based on section 506(2) of ICTA.
1646. This rule has been rewritten in terms which make explicit reference to United Kingdom generally accepted accounting practice. See *Change 99* in Annex 1.