

*These notes refer to the Corporation Tax Act 2009
(c.4) which received Royal Assent on 26 March 2009*

CORPORATION TAX ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 8: Intangible fixed assets

Overview

Chapter 3: Debits in respect of intangible fixed assets

Section 727: References to expenditure on an asset

1999. This section explains what is meant by “expenditure on an asset”. It is based on paragraph 133 of Schedule 29 to FA 2002.
2000. *Subsection (2)* puts beyond doubt the exclusion of capital expenditure on tangible assets that might otherwise appear to come within *subsection (1)* such as expenditure on cars used by company staff promoting the company’s brand name.