



# Corporation Tax Act 2009

## 2009 CHAPTER 4

### PART 8

#### INTANGIBLE FIXED ASSETS

#### CHAPTER 10

#### EXCLUDED ASSETS

*Assets excluded from this Part to the extent specified*

#### **814 Research and development**

- (1) This section applies to an intangible fixed asset held by a company so far as it represents expenditure by the company on research and development.
- (2) Chapter 2 (credits in respect of intangible fixed assets) does not apply to the asset, except for—
  - (a) section 721 (receipts recognised as they accrue), and
  - (b) section 722 (receipts in respect of royalties so far as not dealt with under section 721).
- (3) Chapter 3 (debits in respect of intangible fixed assets) does not apply to the asset, except for section 732 (debit on reversal of previous accounting gain) so far as that section relates to credits previously brought into account under section 721 or 722.
- (4) Chapter 4 (realisation of intangible fixed assets) applies to the asset as if its cost did not include any expenditure on research and development.
- (5) In this section “research and development” has the meaning given by [F1section 1138 of CTA 2010] and includes oil and gas exploration and appraisal.

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**Status:** Point in time view as at 01/04/2010.

**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Corporation Tax Act 2009. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

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### Textual Amendments

- F1** Words in s. 814(5) substituted (with effect in accordance with s. 1184(1) of the amending Act) by Corporation Tax Act 2010 (c. 4), s. 1184(1), **Sch. 1 para. 654** (with Sch. 2)

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