



Corporation Tax Act 2010

2010 CHAPTER 4

PART 11

CHARITABLE COMPANIES ETC

CHAPTER 4

RESTRICTIONS ON EXEMPTIONS

Non-charitable expenditure

499 Section 496(1)(d): accounting period in which certain expenditure treated as incurred

- (1) This section applies for the purposes of section 496(1)(d).
- (2) Subsection (3) applies to expenditure which is referable to commitments (whether or not of a contractual nature) that the charitable company has entered into before or during an accounting period.
- (3) The expenditure is treated as incurred in the accounting period if, had the charitable company been required to draw up accounts that met the requirements mentioned in subsection (4), the expenditure would have been required to be taken into account in preparing those accounts.
- (4) The requirements referred to in subsection (3) are—
 - (a) that the accounts are drawn up for the accounting period, and
 - (b) that UK generally accepted accounting practice applies with respect to them.

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 499.