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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
([/government/organisations/hm-revenue-customs](#))

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CIRD11770 - Intangible assets within CTA09/PART8: FA02 rule exceptions: fungible assets: additions to existing holdings outside CTA09/PART8 CTA09/PART8/S900K

CTA09/S900K (previously CTA09/S890 (2) and (3)) provides that a company's fungible assets of a particular kind and any other kinds of the same fungible assets are to be regarded as different fungible assets.

The pre-FA02 rule and the special rules in CTA09/CHAPTER16A are therefore applied separately to the different kinds of fungible assets. Thus fungible assets of one kind purchased from a person would be subject to CTA09/PART8 as if they were a different fungible asset from the fungible asset of the same kind already held.

This provision is subject to the anti-avoidance rule described in [CIRD11780 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird11780\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird11780).

CTA09/S900L (previously CTA09/S891 (2)) provides an identification rule to deal with the situation where, under the provisions described above, a company regarded as holding two or more fungible assets of the same kind sells some of the assets of that kind. The rule is that the assets sold are regarded as far as possible as reducing the fungible asset that is outside CTA09/PART8 first, restricted assets second, and then standard intangible fixed assets last.

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