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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
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CIRD70420 - Telecommunications licences and rights: traders and non- traders

You might expect that wireless telegraphy licences and IRUs would normally be held by traders, but sometimes they might be held in a special purpose company instead. The rules in FA00/SCH23 are not restricted to Case I of Schedule D, but apply for the purposes of calculating any profits chargeable to income tax or CT.

Tax Bulletin 50, issued in December 2000, indicated our view that non trading income from exploiting the rights within FA00/SCH23 was likely to be within Case VI of Schedule D, and not within Case III. The expenditure, receipts and amounts on revaluations, which are treated as revenue items under the rules in FA00/SCH23, are taken into account in calculating Case VI profits or losses - see BIM80100 onwards.

For accounting periods ending after 31 March 2002, Schedule 23 ceases to have effect for UK CT purposes as it was replaced by the intangible assets regime, ([CIRD10000](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird10000>)). Following this change, the tax liabilities of UK companies on assets formerly within Schedule 23 will be computed in accordance with the computational rules required under the intangibles regime. After arriving at allowable debits or taxable credits, these are aggregated for non-trading intangible assets into one Case VI figure subject to special rules, ([CIRD13530](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13530>) onwards).

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