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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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CIRD13530 - Core computational rules: CT computation: intangible assets not used for a trade or property business

[CTA09/PART8/S751](#)

Intangible assets may be held by a company for purposes outside those within [CIRD13520](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13520>) (principally those of a trade or property business) but which are nevertheless business or commercial purposes (see

[CIRD25070 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25070\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25070)), for example those of an investment business.

The debits and credits arising from assets used for these purposes ('non-trading' debits and credits) are brought into the CT computation in a way broadly similar to that adopted for non-trading items under the loan relationships rules (see CFM32010).

As a first step it is necessary to aggregate the credits and debits of this type. Then:

- if the result is a **positive** sum (i.e. there is an overall gain) it is taxable as miscellaneous income,
- if the result is a **negative** sum (i.e. overall there is a 'non-trading loss') it is dealt with in one of the following ways:
 - by set off against the company's total profits for the accounting period ([CIRD13540 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13540\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13540)),
 - by surrender as group relief ([CIRD13550 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13550\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13550)),
 - in so far as not dealt with by one of the above two methods, it is automatically carried forward to the next accounting period.

Change of ownership of company: anti-avoidance rules

Any adjustment to non-trading debits and credits necessary for the reasons mentioned in the last two sub-paragraphs of [CIRD13010 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13010\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird13010) should normally be carried out as explained in those sub-paragraphs. There are, however, special rules to identify accounting

periods and allocate non-trading debits and credits where there is a change of ownership of a company. See [CIRD48050 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird48050\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird48050).

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