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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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CIRD30105 - Intangible assets: GAAP: conformity with: circumstances where accounts may not do so

Two types of case

A company's accounts may not be in accordance with GAAP because:

- a company, though resident for CT purposes in the UK, may be incorporated elsewhere and may not be required to prepare accounts under GAAP, or

- a company which is neither resident nor incorporated in the UK may carry on a trade through a permanent establishment here which involves transactions in intangible assets, or
- a company's accounts, which are intended to conform to GAAP, in fact fail to do so.

[CIRD30110 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30110\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30110) is concerned with the cases in the first two categories, where the accounts drawn up are not intended to conform to GAAP.

[CIRD30120 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30120\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30120) is concerned with cases in third category, where the accounts drawn up are intended to conform to GAAP but may not do so.

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