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Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
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Published 11 March 2016

Updated: 10 September 2025 - [See all updates](#)

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CIRD25025 - Intangible assets excluded from CTA09/PART8: assets outside FRS102 s18: general

CTA09/PART8/S805, S806, S807 and S809

These paragraphs exclude the following categories of assets:

- rights over tangible assets ([CIRD25030](#)
<https://www.gov.uk/hmrc-internal-manuals/corporate->

[intangibles-research-and-development-manual/cird25030\)\)](#)

- financial assets ([CIRD25050](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25050>))
- rights in companies, trusts and partnerships ([CIRD25060](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25060>))
- oil licences ([CIRD25040](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird25040>))

The assets excluded from CTA09/PART8 by the provisions in these paragraphs, though a lawyer may sometimes view them as types of intangible asset, are outside the scope of FRS102 s18 (or IAS38/FRS105 s13/FRS10). They are not normally, therefore, within the definition of 'intangible assets' for the purposes of CTA09/PART8, which is founded on accounting practice (see [CIRD11120](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird11120>)). Why CTA09/PART8 does not simply rely on GAAP in defining the scope of the provisions is explained in [CIRD11035](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird11035>).

An interpretation of any of the provisions listed above, therefore, is unlikely to be tenable if the effect is to exclude from CTA09/PART8 an intangible asset, which as a matter of generally accepted accounting practice is within FRS102 s18 (or IAS38/FRS105 s13/FRS10).

Where an asset is excluded from CTA09/PART8 by these provisions, the rest of the CT code will continue to apply to any transaction in relation to the asset without regard to the rules in CTA09/PART8.

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