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HMRC internal manual

Corporate Intangibles Research and Development Manual

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CIRD43300 - Intangible assets: disincorporation relief: post-FA 2002 goodwill: effect of disincorporation relief on company: computation: goodwill not on balance sheet CTA09/Part 8/S849A (4)

Goodwill not on balance sheet

Where the post-FA 2002 goodwill does not appear on a company's balance sheet the net disposal proceeds usually constitute the tax credit (goodwill may not appear on a company's balance sheet either because it has already been completely written off, or because it is an internally-generated asset and cannot be capitalised under the GAAP rules for accounting purposes).

Where a claim to disincorporation relief is made (CTA09/Part 8/S849A (4)) adjusts the transfer value (net realisation proceeds) of the post-FA 2002 goodwill to nil.

Example

A valid claim to disincorporation relief is made in relation to a company's internally-generated goodwill (not recognised on the balance sheet) when the market value is £50,000. The transfer value for the purposes of disincorporation relief is nil and no taxable credit arises.

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