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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
([/government/organisations/hm-revenue-customs](#))

Published 11 March 2016

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

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CIRD70400 - Telecommunications licences and rights: how the legislation works: introduction

Unlike FA02/SCH29 (Gains and losses of a company from intangible assets - [CIRD10000](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird10000>)) FA00/SCH23 does not enact a discrete code for the tax treatment of rights to which it applies. It simply deems that certain items should be treated as revenue items and leaves the existing Taxes Acts to do the rest. Consequently,

where the only bar to the items being taxed as income or as allowed as deductions in computing income for tax purposes would be that they were capital, the items will be treated as taxable or allowable as revenue.

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