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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
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CIRD13245 - Core computational rules: realisation of assets: realisation proceeds: assets disposed of together CTA09/PART8/S856 (5)

Just and reasonable apportionment

This paragraph sets out the rules for attributing realisation proceeds to individual intangible assets where they are disposed of along with other assets. These rules apply whenever assets are

disposed of as part of one bargain and regardless of whether separate prices for the various assets have been agreed by the parties to the transaction.

In such cases the values to be allocated to intangible assets for the purposes of Part 8 are to be determined on a just and reasonable apportionment of the total consideration.

This is the same basis as that used for assets outside Part 8. See:

- CA12100 - values for capital allowances
- CG14771 - values for CG purposes
- CTA09/S164 - value of trading stock

Corresponding acquisition

See [CIRD12730 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12730\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12730) for the treatment of the acquisition of intangible assets in these circumstances in the hands of the acquiring company.

Where the acquiring company does not attribute 'fair values' to the assets acquired its allocation of values to individual assets for the purposes of Part 8 will also be also on the basis of a just and reasonable apportionment.

Where on the other hand the acquirer does apply the 'fair value provisions' in the acquisition standards of GAAP those values are adopted for Part 8 purposes.

The absence of any equivalent reliance for tax on accounting practice in the computations of a company selling assets is because accounting practice does not require it to attribute specific parts of the disposal proceeds of a business to the individual assets. Normally the assets and liabilities sold are written out of the accounts at

book value and the overall profit or loss on the disposal of the business is left unanalysed.

For the practical implications of these rules see [CIRD12735 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12735\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12735).

Where valuation of intangible assets is an issue see [CIRD10240 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird10240\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird10240).

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