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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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[Back to contents](#) > [CIRD10000](#) > [CIRD30000](#)

CIRD30020 - Intangible assets: GAAP: definition

CTA10/S1127

When the regime was introduced GAAP was defined by section ICTA88/S836A to mean UK GAAP but the definition of GAAP is expanded to include IAS by FA04/S50 (1) which replaced ICTA88/S836A with effect for accounting periods beginning on or after 1 January 2005. The applicable definition with effect from 1 April 2010 is set out in CTA10/S1127.

IAS is defined by CTA10/S1127(5) as those standards within the meaning of EC Regulation No. 1606/2002. Where the European Commission has adopted a particular standard then either the unadopted standard or the UK GAAP equivalent is deemed to be IAS by CTA09/S1127(6).

UK GAAP means GAAP with respect to UK companies (other than IAS accounts) that are intended to give a true and fair view. UK companies means companies incorporated or formed under the law of a part of the UK (CTA10/S1127(7)).

See [CIRD30500 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30500\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30500) for a summary of the GAAP most relevant to the computational rules in CTA09/PART8.

← **Previous page**
(/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30010)

→ **Next page**
(/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30055)



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