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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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CIRD70505 - Telecommunications licences and rights: accounting and groups: 'taken into account'

FA00/SCH23 talks about amounts 'taken into account' for accounting purposes. The aim of the schedule is to ensure that we follow for tax purposes the correct accounting treatment.

A description of UK GAAP as it applies to intangibles can be found at [CIRD30500](#)
(<https://www.gov.uk/hmrc-internal-manuals/corporate->

[intangibles-research-and-development-manual/cird30500](#))onwards.

Accounting treatment: definitions

- 'Normal accounting practice' means normal accounting practice with respect to statutory accounts of companies incorporated in the UK. FA02/S103 replaced the phrase 'normal accounting practice' with the phrase 'generally accepted accounting practice' (GAAP) meaning GAAP with respect to accounts of UK companies that are intended to give a true and fair view (ICTA88/S836A).
- 'Statutory accounts' means accounts required by, and meeting the requirements of, S394 of the Companies Act 2006 or the corresponding Northern Ireland or overseas provisions.
- 'For tax purposes' means for the purposes of calculating profits chargeable to income tax or CT.

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