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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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CIRD12210 - Core computational rules: accounting: terminology used in legislation and guidance

Gains, losses, credits and debits

Accounts drawn up in accordance with GAAP ([CIRD30000](#) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30000>) onwards) are the source of the accounting entries to be adopted (subject to tax adjustments where necessary) for

corporation tax for a period of account. The entries are those which meet both of the following:

- are credited to, or charged against, profits in a company's accounts for that period - see [CIRD12220 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12220\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12220)
- relate in a specified way to intangible assets within the scope of the Part 8 rules - see [CIRD12240 \(https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12240\)](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird12240)

References to the 'gains' or 'losses' of a company in CTA09/PART8 are to the accounting entries credited to, or charged against, profits in its accounts as described in CIRD12220.

Part 8 refers to the amounts to be taken into account for corporation tax under the Part as 'credits' and 'debits'. These credits and debits are normally derived from those gains and losses and are often the same figures. But the distinction is extremely important.

To help distinguish the tax figures from the accounting figures in this part of the manual:

- 'credits' are referred to as 'taxable credits'
- 'debits' are referred to as 'deductible debits'

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