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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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CIRD48040 - Intangible assets: avoidance: more general CT rules

Rules potentially relevant

Certain rules that apply generally for CT may counter transactions aimed at exploiting the rules in CTA09/PART8 or using those rules for other avoidance purposes.

The provisions are:

- the transfer pricing rules in TIOPA10/PART4 (see [CIRD47060 \(https://www.gov.uk/hmrc-internal-](#)

[manuals/corporate-intangibles-research-and-development-manual/cird47060](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird47060))),

- the controlled foreign companies rules in TIOPA10/PART9A (see [CIRD47010](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird47010) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird47010>)),
- the 'loss-buying' rules on the change of ownership of a company (CTA10/PART14/CHAPTER3 AND CHAPTER4), (see [CIRD48050](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird48050) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird48050>)),
- the value shifting rules in TCGA92/S30 onwards (see CG46800).

CTA10/S996

The change in the meaning of GAAP that allows a choice of using IAS or UK GAAP rather than just UK GAAP (see [CIRD30020](https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30020) (<https://www.gov.uk/hmrc-internal-manuals/corporate-intangibles-research-and-development-manual/cird30020>)) means that companies within a group may be using different standards in preparing their accounts if there are good reasons for them to do so. CTA10/S996 prevents companies within the same group from gaining a tax advantage through the use of IAS by one company and UK GAAP by the other company in relation to the same transaction or series of transactions.

Tax advantage takes the same meaning as it does in CTA10/S732; group takes the meaning it does for TCGA92/S170 (3) - (6).

In respect of a sequence of transactions, CTA10/S996 still takes effect even where:

- there is no transaction in which both companies participate;

- there are transactions in which either company does not participate; or
- there are transactions in which neither company participates.

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