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HMRC internal manual

Corporate Intangibles Research and Development Manual

From: [HM Revenue & Customs](#)
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CIRD25040 - Intangible assets excluded from CTA09/PART8: assets outside FRS102 s18: oil licences

CTA09/PART8/S809

This paragraph excludes an oil licence or an interest in an oil licence from the intangible fixed assets to which CTA09/PART8 applies. An ‘oil licence’ is defined as a UK oil licence or a foreign oil concession which are then the subject of further definitions. There are similar definitions in

TCGA92/S196 (which forms part of the Oil Taxation Acts).

Oil and gas exploration and development costs are themselves excluded from the scope of FRS102 s18 (or IAS38/FRS105 s13/FRS10).

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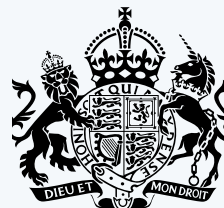
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