

Chargeable gains. CGTA75 s7(2) and s11; CGT(A)A78 s17 and Sch2 545.—(1) Where under the Capital Gains Tax Acts an asset is not a chargeable asset, no chargeable gain shall accrue on its disposal.

(2) The amount of the gain accruing on the disposal of an asset shall be computed in accordance with this Chapter, and subject to the other provisions of the Capital Gains Tax Acts.

(3) Except where otherwise expressly provided by the Capital Gains Tax Acts, every gain shall be a chargeable gain.