

Meaning of “amount still unallowed”. ITA67 s274; CTA76 s21(1) and Sch1 par30 292.—References in this Chapter to the amount still unallowed as at any time of any expenditure on the provision of machinery or plant shall be construed as references to the amount of that expenditure less—

(a) any initial allowance made or deemed under this Chapter to have been made in respect of that expenditure to the person who incurred the expenditure,

(b) any wear and tear allowances made or deemed under this Chapter to have been made to that person in respect of the machinery or plant on the provision of which the expenditure was incurred, being allowances made for any chargeable period such that the chargeable period or its basis period ended before the time in question,

(c) any scientific research allowance (4)(a)) made to that person in respect of the expenditure, and

(d) any balancing allowance made to that person in respect of the expenditure.