

Corporation tax: restriction on use of capital allowances on fixtures and fittings for furnished residential accommodation. ITA67 s241(11)(b); FA97 s22 406.—Where a person incurs capital expenditure of the type to which subsection (7) of section 284 applies and an allowance is to be made in respect of that expenditure under that section—

(a) section 308 (4) shall not apply as respects that allowance, and

(b) section 396 (2) shall not apply as respects the whole or part (as the case may be) of any loss which would not have arisen but for the making of that allowance.