HMRC - OT14560 - Issues - Chargeable Periods In Which Expenditure May Be Brought Into Account

FA93\S192

Field claims

Under FA93\S192(1), OTA75\SCH5 and OTA75\SCH6 expenditure which has been allowed in a decision cannot be used in an assessment for an earlier chargeable period than the one during which it was incurred.

For example, a claim for expenditure incurred on 31 March 2002 could be made the following day, and if it were allowed before 31 May it would, but for this particular provision, be relieved in the assessment for the chargeable period ended 31 December 2001. In effect, the provision takes precedence over OTA75\S2(9) ( see OT04630).

Non-field claims

For OTA75\SCH7 claims (see OT04510), the test is adapted so that expenditure can only be brought into account in an assessment for a chargeable period which ends after the date the expenditure is incurred, OTA75\S192(2).

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