HMRC - OT14640 - Transactions - Types Of Expenditure Affected And The Time Expenditure Was Incurred

The provisions apply to expenditure

Incurred in acquiring, bringing into existence or enhancing the value of an asset (OTA75\Sch4\Para2((1)).

Incurred in acquiring, bringing into existence or enhancing the value of an interest in an asset (OTA75\Sch4\Para2((3)).

Incurred in respect of the use of an asset which includes renting and hiring (OTA75\Sch4\Para2(4)(a)).

Incurred in respect of the provision of services or business facilities of whatever kind in connection with the use, otherwise than by that person, of an asset (OTA75\Sch4\Para2(4)(b)).

The provisions of OTA75\Sch4\Para1 and OTA75\Sch4\Para2, which include expenditure in (1) above, are applied with any necessary modification to bring within the scope of the rule different types of expenditure mentioned in categories (2), (3) and (4) above.

Timing:

In determining what expenditure has at any time been incurred, the rules in FA93\S191(1) - (3) for determining when expenditure is incurred are applied to any OTA75\Sch4\Para2 transaction taking place after 15th March 1993 OTA75\Sch4\Para2(1)(1A)) - (see OT14500).

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