



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 12

#### SUPPLEMENTARY PROVISIONS

#### CHAPTER 1

#### [<sup>F1</sup>LONG-TERM] BUSINESS

##### Textual Amendments

**F1** Words in Pt. 12 Ch. 1 heading substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 102](#)

#### **544 Management assets**

(1) No allowances are to be given or charges imposed in respect of management assets of any [<sup>F2</sup>long-term business] carried on by a company except under Part 2 (plant and machinery allowances) [<sup>F3</sup>or Part 2A (structures and buildings allowances)].

(2) An asset is a management asset of any [<sup>F2</sup>long-term business] carried on by a company if it is provided for use, or used, for the management of that business of that company.

<sup>F4</sup>(3) .....

<sup>F5</sup>(5) .....

##### Textual Amendments

**F2** Words in s. 544(1)(2) substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 103\(2\)](#)

**F3** Words in s. 544(1) inserted (5.7.2019) by [The Capital Allowances \(Structures and Buildings Allowances\) Regulations 2019 \(S.I. 2019/1087\)](#), regs. 1, **3(12)**

**F4** S. 544(3) omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 103\(3\)](#)

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*Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Chapter 1. (See end of Document for details)*

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**F5** S. 544(5) repealed (with effect in accordance with Sch. 10 para. 17(2) of the amending Act) by Finance Act 2007 (c. 11), Sch. 10 para. 14(8)(b), **Sch. 27 Pt. 2(10)**

## **545 Investment assets**

- (1) This section applies if a company which is carrying on any [<sup>F6</sup>long-term business] holds an asset for purposes other than the management of that business.
- (2) “Investment asset” means an asset that is within subsection (1).
- [<sup>F7</sup>(3) No allowance in respect of an investment asset is to be taken into account in calculating for corporation tax purposes the profits of any non-BLAGAB long-term business carried on by the company.]

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### **Textual Amendments**

- F6** Words in s. 545(1) substituted (17.7.2012) by Finance Act 2012 (c. 14), **Sch. 16 para. 104(2)**
- F7** S. 545(3) substituted for s. 545(3)-(5) (17.7.2012) by Finance Act 2012 (c. 14), **Sch. 16 para. 104(3)**

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Chapter 1.