



# Capital Allowances Act 2001

## 2001 CHAPTER 2

### PART 2

#### PLANT AND MACHINERY ALLOWANCES

#### CHAPTER 12

#### SHIPS

##### *Attribution of deferred amounts*

#### **140 Notice attributing deferred amounts to new expenditure**

- (1) The shipowner may, by notice to [<sup>F1</sup>an officer of Revenue and Customs], attribute all or part of an amount deferred under section 135 to expenditure on new shipping.
- (2) An amount attributed under this section is attributed to an equal amount of the expenditure on new shipping.
- (3) Subsection (1) is subject to subsections (4) and (5) and section 141 (deferred amounts attributed to earlier expenditure first).
- (4) Subsection (1) applies only if the expenditure on new shipping is incurred—
  - (a) by the shipowner or, if the shipowner is a company, by another company which is a member of the same group at the time when the expenditure is incurred, and
  - (b) within the period of 6 years beginning with the relevant disposal event.
- (5) An amount may be attributed to expenditure on new shipping only to the extent that amounts have not already been attributed to it under this section.
- (6) A notice given in respect of expenditure incurred by another company does not have effect unless the other company joins the shipowner in giving it.

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**Changes to legislation:** *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 140. (See end of Document for details)*

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**Textual Amendments**

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 83\(1\)](#); S.I. 2005/1126, art. 2(2)(h)

**Changes to legislation:**

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 140.