



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 14

FIXTURES

Restrictions on amount of qualifying expenditure

[^{F1}187B Section 187A: supplementary provision

- (1) It is for the current owner to show—
 - (a) whether the fixed value requirement applies and, if so, is satisfied, and
 - (b) whether the disposal value statement requirement applies and, if so, is satisfied,and, for this purpose, to provide an officer of Revenue and Customs, on request, with a copy of any tribunal decision, election or statement by reason of which a requirement mentioned in paragraph (a) or (b) is satisfied.
- (2) Where—
 - (a) the fixed value requirement applies and is met by reason of section 187A(6) (b) being satisfied, or
 - (b) the disposal value requirement applies,subsections (2) and (4) of section 200 apply in relation to the making of a statement within section 187A(8)(b) or (11)(a) and an amount specified in such a statement, as they apply in relation to an election and an amount specified in an election.
- (3) For the purposes of section 187A, the current owner and the past owner may be the same person.

Changes to legislation: There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 187B. (See end of Document for details)

- (4) In that section “relevant earlier time” means (subject to subsection (5)) any time which falls before the earliest time when the current owner is treated as owning the plant or machinery as a result of incurring the new expenditure.
- (5) If, before the earliest time when the current owner is treated as owning the plant or machinery as a result of incurring the new expenditure—
- (a) any person has ceased to own the plant or machinery as a result of a sale,
 - (b) the sale was not a sale of the plant or machinery as a fixture, and
 - (c) the buyer and seller were not connected persons at the time of the sale,
- the relevant earlier time does not include any time before the seller ceased to own the plant or machinery.
- (6) Nothing in section 187A(3) affects the disposal value (if any) which falls to be brought into account by the past owner (as a result of having made a claim in respect of the historic expenditure).
- (7) Expressions used in this section have the same meaning as in section 187A.]

Textual Amendments

F1 Ss. 187A, 187B inserted (with effect in accordance with Sch. 10 paras. 11, 13 of the amending Act) by Finance Act 2012 (c. 14), **Sch. 10 para. 1**

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 187B.