



Capital Allowances Act 2001

2001 CHAPTER 2

PART 2

PLANT AND MACHINERY ALLOWANCES

CHAPTER 19

GIVING EFFECT TO ALLOWANCES AND CHARGES

[^{F1}Long-term] business

[^{F1}255 [^{F1}Apportionment of allowances and charges]

- (1) This section applies if the long-term business of the company consists of—
 - (a) basic life assurance and general annuity business, and
 - (b) non-BLAGAB long-term business.
- (2) In that case—
 - (a) any allowance to which the company is entitled for a chargeable period in respect of a management asset, and
 - (b) any charge to which it is liable for a chargeable period in respect of a management asset,

must be apportioned between the businesses in accordance with Chapter 7 of Part 2 of FA 2012.]

Textual Amendments

F1 S. 255 substituted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 98](#)

Changes to legislation: *There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 255. (See end of Document for details)*

Modifications etc. (not altering text)

- C1** S. 255 modified (31.12.2012) by [The Friendly Societies \(Modifications of the Tax Acts\) Regulations 2012 \(S.I. 2012/3008\)](#), regs. 1(1), 4 (with regs. 1(2), 2)

Changes to legislation:

There are currently no known outstanding effects for the Capital Allowances Act 2001, Section 255.