

*These notes refer to the Corporation Tax Act 2009  
(c.4) which received Royal Assent on 26 March 2009*

# CORPORATION TAX ACT 2009

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### **Part 8: Intangible fixed assets**

##### **Overview**

#### *Chapter 5: Calculation of tax written-down value*

##### **Overview**

2027. Identifying the “tax written-down value” of an intangible fixed asset is an essential part of calculating the credit or debit for tax purposes.

2028. This Chapter provides rules to determine the “tax written-down value”.

#### *Section 742: Asset written down on accounting basis*

2029. This section provides the tax written-down value when the intangible fixed asset has been written down on the accounting basis under section 729. It is based on paragraph 27 of Schedule 29 to FA 2002.

#### *Section 743: Asset written down at fixed rate*

2030. This section provides the tax written-down value when the intangible fixed asset has been written down on the fixed-rate basis under section 730. It is based on paragraph 28 of Schedule 29 to FA 2002.

#### *Section 744: Effect of part realisation of asset*

2031. This section provides the tax written-down value when there has been a part realisation of the intangible fixed asset. It is based on paragraph 29 of Schedule 29 to FA 2002.