



Capital Allowances

Financial year to	31 March 2023	31 March 2024
Annual Investment Allowance		
All businesses 100% on first (not cars)	£1,000,000	£1,000,000
Super deduction allowance*		
Limited Companies only on most new plant and machinery	130%	n/a
Special rate first year allowance*		
For limited companies on cost of most new plant and machinery that ordinarily qualifies for 6% special rate writing down allowances	50%	n/a
Writing-down allowances		
Generally	18%	18%
Integral fixtures	6%	6%
Long Life assets	6%	6%
Cars with CO2 0g/km **	100%	100%
Cars with CO2 1- 50g/km **	18%	18%
Cars with CO2 over 50g/km **	18%	6%
Energy efficient and environmentally beneficial technologies	100%	100%
Commercial/industrial buildings in an enterprise zone	100%	100%

* Temporarily introduced for the period 1 April 2021 to 31 March 2023.

** New and unused cars only

Research & Development capital expenditure	100%	100%
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Patent Box

Patent Box is a new initiative from the Government designed to reduce the rate of company tax on profits from the sale of patented products down to 10%.

For more information, contact Hugh, Shirley, Karen, or Michael on 01722 336647.