

HMRC internal manual

Cryptoassets Manual

From: **HM Revenue & Customs**
(/government/organisations/hm-revenue-customs)

Published: 30 March 2021

Updated: 28 November 2025 - **See all updates**
(/hmrc-internal-manuals/cryptoassets-manual/updates)

CRYPTO41200 - Cryptoassets for businesses: Corporation Tax: Corporation Tax on chargeable gains – introduction

If a company holds exchange tokens as an investment, they are liable to pay Corporation Tax on any gains they realise when they dispose of it.

If a sole trader holds exchange tokens as an investment, they are liable to pay Capital Gains Tax (<https://www.gov.uk/capital-gains-tax-businesses>) on any gains they realise.

If a partnership or a limited liability partnership holds exchange tokens as an investment, the partners (or members) are liable to pay Corporation Tax (if they are a company) or Capital Gains Tax (if they are an individual) on any gains they realise.

A person must calculate their gain or loss when they dispose of their exchange tokens to find out whether

they need to pay Capital Gains Tax or Corporation Tax.

All exchange tokens are digital and therefore intangible. However, they count as a 'chargeable asset' for Capital Gains Tax and Corporation Tax if they are both:

- capable of being owned
- have a value that can be realised

For more information about what makes an 'asset' for Capital Gains Tax purposes, see [CG11700C](#) (<https://www.gov.uk/hmrc-internal-manuals/capital-gains-manual/cg11700c>).

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