

# List of abbreviations

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AA	Annual Allowance
AEA	Annual Exempt Amount
AFIP	Armed Forces Independence Payments
AIA	Annual Investment Allowance
AME	Annually Managed Expenditure
APD	Air passenger duty
ATI	Aerospace Technology Institute
ATL	Above the Line
AUT	Authorised Unit Trusts
BIS	Department for Business, Innovation and Skills
CASC	Community Amateur Sports Club
CAT	Competition Appeal Tribunal
CBI	Confederation of British Industry
CCL	Climate change levy
CCS	Carbon capture and storage
CCT	Company car tax
CFC	Controlled foreign company
CGT	Capital gains tax
CGNCR	Central government net cash requirement
CITR	Community Investment Tax Relief
CPI	Consumer Prices Index
CPF	Carbon price floor
CTF	Child Trust Fund
DB	Defined benefit
DCLG	Department for Communities and Local Government
DEL	Departmental Expenditure Limit
DFID	Department for International Development
DLA	Disability Living Allowance
DWP	Department for Work and Pensions
EMI	Enterprise Management Incentives
ESC	Employer Supported Childcare
FBC	Fuel benefit charge
FCA	Financial Conduct Authority
FFS	Fair fuel stabiliser
FPC	Financial Policy Committee
FLS	Funding for Lending Scheme
FSA	Financial Services Authority
FSTIB	Financial Services Trade and Investment Board
FYA	First Year Allowances

GAAR	General Anti-Abuse Rule
G20	A group of 20 finance ministers and central bank governors representing 19 countries plus the European Union
GDP	Gross Domestic Product
GVA	Gross Value Added
HGV	Heavy goods vehicle
HMF	Heritage Maintenance Fund
HMIC	Her Majesty's Inspectorate of Constabulary
HMRC	Her Majesty's Revenue & Customs
HSE	Health and Safety Executive
HVO	High value opportunities
ICB	Independent Commission on Banking
IT	Information technology
IHT	Inheritance tax
IMF	International Monetary Fund
IPS	Industrial and Provident Societies
IUK	Infrastructure UK
LEP	Local Enterprise Partnership
LIBOR	London Inter-Bank Offered Rate
LLP	Limited liability partnership
LTA	Life Time Allowance
MPC	Monetary Policy Committee
NICs	National Insurance contributions
OBR	Office for Budget Responsibility
ODA	Official Development Assistance
OECD	Organisation for Economic Co-operation and Development
OFT	Office of Fair Trading
OEIC	Open ended investment company
ONS	Office for National Statistics
OTS	Office of Tax Simplification
PAYE	Pay As You Earn
PF2	Private Finance Two
PIP	Personal Independence Payments
ppl	Pence per litre
PRA	Prudential Regulation Authority
PSNB	Public sector net borrowing
QROPS	Qualifying recognised overseas pensions schemes
R&D	Research and development
RDEL	Resource Departmental Expenditure Limits
REITs	Real Estate Investment Trusts
RFSCs	Road fund scale charges
RPC	Reduced Pollution Certificates
RPI	Retail Prices Index

SBRI	Small Business Research Initiative
SDLT	Stamp Duty Land Tax
SEIS	Seed Enterprise Investment Scheme
SGP	Stability and Growth Pact
SMEs	Small and medium-sized enterprises
SUME	Single Use Military Equipment
TME	Total Managed Expenditure
TPR	The Pensions Regulator
UKTI	UK Trade and Investment
ULEVs	Ultra low emission vehicles
VAT	Value Added Tax
VBC	Van benefit charge
VCT	Venture Capital Trust

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