



Income Tax Act 2007

2007 CHAPTER 3

PART 15

DEDUCTION OF INCOME TAX AT SOURCE

CHAPTER 15

COLLECTION: DEPOSIT-TAKERS, BUILDING SOCIETIES AND CERTAIN COMPANIES

Introduction

947 Return periods

- (1) For the purposes of this Chapter, the return periods which fall within a person's accounting period are determined as follows.
- (2) If at least one quarter date falls within the accounting period, each of the following is a return period which falls within the accounting period—
 - (a) any complete quarter which falls within the accounting period, and
 - (b) any part of the accounting period which is not a complete quarter and which—
 - (i) ends with the first (or only) quarter date in that period, or
 - (ii) begins immediately after the last (or only) quarter date in that period.
- (3) If no quarter date falls within the accounting period, the accounting period itself is to be treated as a return period which falls within the accounting period.
- (4) In this section—

“quarter” means a period of three months ending—

 - (a) unless paragraph (b) applies, with the last day of March, June, September or December, or
 - (b) if the person mentioned in subsection (1) is a building society, with the last day of February, May, August or November, and

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“quarter date” means—

- (a) unless paragraph (b) applies, the last day of March, June, September or December, or
- (b) if the person mentioned in subsection (1) is a building society, the last day of February, May, August or November.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 24B inserted by [2023 c. 30 Sch. 2 para. 10\(3\)](#)
- s. 788(7) inserted by [2007 c. 29 Sch. 21 para. 161\(b\)](#) (The amending provision was repealed before coming into force.)