

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

CORPORATION TAX ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 5: Loan Relationships

Overview

Chapter 3: The credits and debits to be brought into account: general

Overview

Section 332: Repo, stock lending and other transactions

1103. This section provides that where a company ceases to be party to a loan relationship in any period (whether as a result of a repo or otherwise) but continues in accordance with GAAP to recognise amounts in its accounts in respect of that relationship the company must bring those amounts into account. It is based on paragraph 15 of Schedule 9 to FA 1996.