
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 55. (See end of Document for details)

SCHEDULES

SCHEDULE 7

LOAN RELATIONSHIPS AND DERIVATIVE CONTRACTS

PART 1

LOAN RELATIONSHIPS: AMENDMENTS OF PARTS 5 AND 6 OF CTA 2009

- 55 In section 476 (other definitions), in subsection (1)—
- (a) before the definition of “alternative finance arrangements” insert—

““accounting policy”, in relation to a company, means the principles, bases, conventions, rules and practices that the company applies in preparing and presenting its financial statements,”
 - (b) after the definition of “equity instrument” insert—

““fair value” has the meaning it has for accounting purposes,”
 - (c) after the definition of “release debit” insert—

““relevant contract” has the same meaning as in Part 7 (see section 577),”
 - (d) in the definition of “tax advantage”, for “has” substitute “, except in the expression “loan-related tax advantage”, has ”.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 55.