
STATUTORY INSTRUMENTS

2004 No. 3256

INCOME TAX

**The Loan Relationships and Derivative
Contracts (Disregard and Bringing into Account
of Profits and Losses) Regulations 2004**

Made - - - - 9th December 2004
Laid before the House of
Commons - - 10th December 2004
Coming into force 1st January 2005

**THE LOAN RELATIONSHIPS AND DERIVATIVE
CONTRACTS (DISREGARD AND BRINGING INTO
ACCOUNT OF PROFITS AND LOSSES) REGULATIONS 2004**

1. Citation, commencement and effect
2. Interpretation
3. Exchange gains or losses arising from liabilities or assets hedging shares
etc.
Condition 1
Condition 2
Condition 3
4. Exchange gains or losses arising from derivative contracts hedging shares
etc.
Condition 1
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Condition 3
5. Regulations 3 and 4: supplementary
Rule 1
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6. Rules about fair value profits and losses
7. Fair value profits or losses arising from derivative contracts which are
currency contracts
8. Profits or losses arising from derivative contracts which are commodity
contracts or debt contracts
9. Profits or losses arising from derivative contracts which are interest rate
contracts

Status: This is the original version (as it was originally made).

10. Bringing fair value profits or losses into account on currency and commodity contracts
Signature
Explanatory Note