



# Finance Act 2020

## 2020 CHAPTER 14

### PART 2

#### DIGITAL SERVICES TAX

##### *Accounting periods, accounts etc*

#### **61 Accounting periods and meaning of “a group’s accounts”**

- (1) This section applies for the purposes of this Part.
- (2) A group’s first accounting period—
  - (a) begins with 1 April 2020, and
  - (b) ends with the first accounting reference date to occur after that date or, if earlier, with 31 March 2021.

This is subject to subsection (4) (rule for groups coming into existence after 1 April 2020).

- (3) Any other accounting period of a group—
  - (a) begins immediately after the end of the previous accounting period, and
  - (b) ends with the first accounting reference date to occur after it begins or, if earlier, one year after it begins.
- (4) In the case of a group formed after 1 April 2020, its first accounting period—
  - (a) begins with the date on which it is formed, and
  - (b) ends with the first accounting reference date to occur after that date or, if earlier, one year after it begins.
- (5) In this section “accounting reference date” means the date to which the group’s accounts are made up.
- (6) Any reference to a group’s accounts is to—
  - (a) the consolidated accounts of the group’s parent and its subsidiaries, or

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*Status: This is the original version (as it was originally enacted).*

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- (b) the parent's accounts (if the parent is the only member of the group throughout the period in question).