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STATUTORY INSTRUMENTS

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**2009 No. 3001**

**The Offshore Funds (Tax) Regulations 2009**

PART 3

REPORTING FUNDS AND THE TREATMENT  
OF PARTICIPANTS IN REPORTING FUNDS

CHAPTER 7

REPORTS TO PARTICIPANTS

**Meaning of “reporting period”**

**91.** In these Regulations a “reporting period” of a reporting fund means a period determined in accordance with the following rules—

*First rule*

If the reporting fund’s period of account is twelve months or less, the reporting period is the same as the period of account.

*Second rule*

If the reporting fund’s period of account is more than twelve months, there are two reporting periods.

The first reporting period is a period consisting of the first twelve months of the period of account.

The second reporting period is a period consisting of the remainder of the period of account.