
STATUTORY INSTRUMENTS

2015 No. 1961

**The Loan Relationships and Derivative Contracts
(Disregard and Bringing into Account of Profits
and Losses) (Amendment) Regulations 2015**

Amendments to the Loan Relationships and Derivative Contracts (Disregard and Bringing into Account of Profits and Losses) Regulations 2004

10. In regulation 10 (bringing fair value profits or losses into account on currency and commodity contracts)—

(a) in paragraph (1), for “and (8)” substitute “and (9)”,

(b) for paragraph (9) substitute—

“(9) Where regulation 6B applies—

(a) paragraph (1)(b) does not apply to the transferor, and

(b) the aggregate prescribed in paragraph (1)(a) in relation to the contract held by the transferor is treated as included in the aggregate prescribed in relation to the contract held by the transferee.

In this paragraph “the transferor” and “the transferee” have the same meaning as in section 625 of CTA 2009.”,

(c) omit paragraphs (8), (10) and (11).