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STATUTORY INSTRUMENTS

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**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**

5. In regulation 6A (election to apply regulations 7, 8 or 9)(1)—
- (a) in paragraph (3)(b) for “in relation to which the company uses fair value accounting” substitute “which the company measures at fair value”,
  - (b) in paragraph (4)(b) for “in any other case” substitute “either”, and
  - (c) in paragraph (5)—
    - (i) in sub-paragraph (a) for the words from “adopts” to the end substitute “measures a relevant derivative contract at fair value for the first time on or after 1st January 2015”, and
    - (ii) in sub-paragraph (b) for “uses fair value accounting in relation to a relevant derivative contract” substitute “measures a relevant derivative contract at fair value”.