
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

7. In regulation 7 (fair value profits or losses arising from derivative contracts which are currency contracts)—

- (a) omit paragraph (4)(1), and
- (b) at the end insert—

“(5) Where regulation 4 applies to a contract to which this regulation applies, nothing in this regulation or regulation 10 is to require any exchange gains or losses in relation to that contract to be brought into account.”