

*Status: Point in time view as at 26/03/2013.*

*Changes to legislation: Finance Act 2011, Paragraph 41 is up to date with all changes known to be in force on or before 09 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 19

#### THE BANK LEVY

##### PART 5

##### SUPPLEMENTARY PROVISION

*Chargeable periods: entities which do not prepare financial statements*

- 41 (1) This paragraph applies where an entity does not prepare financial statements (consolidated or otherwise) for a period (“the relevant period”).
- (2) If the relevant period is 12 months or less, this Schedule (apart from this paragraph) applies as if that period were a period of account of the entity.
- (3) If the relevant period is more than 12 months, this Schedule (apart from this paragraph) applies as if each period to which sub-paragraph (4) applies were a period of account of the entity.
- (4) This sub-paragraph applies to a period if—
- (a) it is the first period of 12 months falling within the relevant period, or
  - (b) it begins immediately after the end of the period mentioned in paragraph (a) and ends at the end of the relevant period.
- (5) Sub-paragraph (6) applies if, at the end of a period of 36 months beginning with a relevant date, an entity has not prepared financial statements for a period which begins with that date.
- (6) The entity is to be treated for the purposes of this paragraph as not having prepared financial statements for that period or, if that period exceeds 24 months, for the first 24 months of that period.
- (7) “Relevant date” means—
- (a) 1 January 2011,
  - (b) the first day after a period, ending on or after that date, for which the entity has prepared financial statements, or
  - (c) the first day after a period for which the company is treated under sub-paragraph (6) as not having prepared financial statements.

**Status:**

Point in time view as at 26/03/2013.

**Changes to legislation:**

Finance Act 2011, Paragraph 41 is up to date with all changes known to be in force on or before 09 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.