
Status: Point in time view as at 29/04/1996.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1996, Cross Heading: Foreign exchange gains and losses. (See end of Document for details)*

SCHEDULES

SCHEDULE 9

LOAN RELATIONSHIPS: SPECIAL COMPUTATIONAL PROVISIONS

Foreign exchange gains and losses

- 4 (1) The credits and debits to be brought into account for the purposes of this Chapter shall be computed disregarding so much of any authorised accounting method as, by requiring the translation or conversion of amounts from one currency into another, has the effect that credits and debits produced by that method include sums in which profits, gains or losses arising from fluctuations in the value of a currency are to any extent represented.
- (2) This paragraph is without prejudice to the provisions of Chapter II of Part II of the ^{M1}Finance Act 1993 (exchange gains and losses).

Marginal Citations

M1 1993 c. 34.

Status:

Point in time view as at 29/04/1996.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1996, Cross Heading: Foreign exchange gains and losses.