



# Income Tax (Trading and Other Income) Act 2005

## 2005 CHAPTER 5

### PART 2

#### TRADING INCOME

#### CHAPTER 15

#### BASIS PERIODS

#### *Accounting date*

#### **197**    **Meaning of “accounting date”**

- (1) In this Chapter “accounting date”, in relation to a tax year, means—
  - (a) the date in the tax year to which accounts are drawn up, or
  - (b) if there are two or more such dates, the latest of them.
- (2) This is subject to—
  - (a) section 211(2) (middle date treated as accounting date), and
  - (b) section 214(3) (date treated as accounting date if date changed in tax year in which there is no accounting date).

**Status:**

Point in time view as at 15/09/2016.

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax (Trading and Other Income) Act 2005, Section 197.