

*Status: Point in time view as at 21/07/2009.*

*Changes to legislation: Finance Act 2009, Paragraph 98 is up to date with all changes known to be in force on or before 20 June 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 15

#### TAX TREATMENT OF FINANCING COSTS AND INCOME

**Modifications etc. (not altering text)**

**C1** Sch. 15 modified (21.7.2009 retrospective) by [Finance \(No. 3\) Act 2010 \(c. 33\)](#), [Sch. 5 para. 36\(2\)](#)

### PART 11

#### CONSEQUENTIAL AMENDMENTS AND COMMENCEMENT

*Anti-avoidance: change of period of account of worldwide group*

- 98 This paragraph applies to a period of account of the worldwide group (“the relevant period of account”) if—
- (a) the ultimate parent of the group changes the date to which financial statements of the group are drawn up,
  - (b) as a result of the change, the relevant period of account—
    - (i) begins before 1 January 2010, and
    - (ii) includes a period that would, if the change had not been made, have fallen within a period of account beginning on or after that date, and
  - (c) the main purpose, or one of the main purposes, of the ultimate parent of the group in making the change is to secure that the first period of account in relation to which this Schedule has effect does not include any period falling within the relevant period of account.

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