
Changes to legislation: Finance Act 2009, Paragraph 5 is up to date with all changes known to be in force on or before 27 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) [View outstanding changes](#)

SCHEDULES

SCHEDULE 30

FINANCIAL ARRANGEMENTS AVOIDANCE

Credits and debits for manufactured interest

- 5 (1) In section 540(3) of CTA 2009 (manufactured interest treated as interest under loan relationship), insert at the end “and the credits and debits to be brought into account in respect of manufactured interest for any period are those that are recognised in determining the company's profit or loss for the period in accordance with generally accepted accounting practice (but subject to the provisions of Part 5, including, in particular, section 307(3) and to paragraph 7A of Schedule 23A to ICTA).”
- (2) In section 97(2) of FA 1996 (equivalent provision for accounting periods ending before 1 April 2009), insert at the end “and the credits and debits to be brought into account in respect of manufactured interest for any period are those that are recognised in determining the company's profit or loss for the period in accordance with generally accepted accounting practice (but subject to the provisions of this Chapter (including, in particular, section 84(1)) and to paragraph 7A of Schedule 23A to the Taxes Act 1988).”
- (3) The amendments made by this paragraph have effect in relation to manufactured interest whenever paid, apart from payments treated under section 737A(5) of ICTA as made before 27 January 2009.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 102(4)(za) inserted by [2010 c. 33 Sch. 9 para. 3\(3\)](#)
- Sch. 53 para. 2A-2D and cross-heading inserted by [2010 c. 33 Sch. 9 para. 7](#)
- Sch. 53 para. 6A and cross-heading inserted by [2010 c. 33 Sch. 9 para. 8](#)
- Sch. 53 para. 11A11B and cross-heading inserted by [2010 c. 33 Sch. 9 para. 17](#)
- Sch. 53 para. 14A and cross-heading inserted by [2010 c. 33 Sch. 9 para. 18](#)
- Sch. 54 para. 9B9C and cross-heading inserted by [2010 c. 33 Sch. 9 para. 11](#) (Sch. 54 para. 9B is amended before it comes into force by [2016 c. 24, Sch. 1 para. 66\(5\)](#))
- Sch. 54 para. 12A12B and cross-heading inserted by [2010 c. 33 Sch. 9 para. 19](#)
- Sch. 54 Pt. A1 inserted by [2010 c. 33 Sch. 9 para. 10](#) (Sch. 9 para. 10 is amended before it comes into force by [2017 c. 32, Sch. 4 para. 182](#))
- Sch. 54A para. 2(e)-(g) omitted by [2024 c. 3 Sch. 2 para. 13](#)
- Sch. 55 para. 6(3A)(za) inserted by [2015 c. 11 Sch. 20 para. 15\(2\)\(a\)](#)
- Sch. 55 para. 6(4A)(za) inserted by [2015 c. 11 Sch. 20 para. 15\(3\)\(a\)](#)
- Sch. 55 para. 17(4)(ba) inserted by [2015 c. 11 Sch. 20 para. 19](#)