
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019,
Cross Heading: Application of paragraphs 12 to 16 to lease portfolios. (See end of Document for details)

SCHEDULES

SCHEDULE 14

LEASES: CHANGES TO ACCOUNTING STANDARDS ETC

PART 3

CHANGES TO ACCOUNTING STANDARDS AND TAX ADJUSTMENTS

Application of paragraphs 12 to 16 to lease portfolios

- 17 (1) This paragraph applies if a lessee, in accordance with generally accepted accounting practice, prepares accounts by reference to a portfolio of leases having similar characteristics rather than by reference to the individual leases.
- (2) Paragraphs 12 to 14 and 16 apply to the portfolio (subject to any necessary modifications) in the same way as they apply to a lease.
- (3) If there is a transfer of the portfolio (or an individual lease within the portfolio), paragraph 15 applies to the transfer (subject to any necessary modifications) in the same way as it applies to the transfer of a lease.

Changes to legislation:

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Application of paragraphs 12 to 16 to lease portfolios.