
STATUTORY INSTRUMENTS

1994 No. 3230

The Local Currency Elections Regulations 1994

Definitions

2. In these Regulations, except where the context otherwise requires—

“the 1993 Act” means the Finance Act 1993;

“accounts” in relation to a company, means—

- (i) the annual accounts of the company prepared in accordance with Part VII of the Companies Act 1985(1), or
- (ii) if the company is not required to prepare such accounts, the accounts which it is required to keep under the law of its home State or, if it is not so required to keep accounts, such of its accounts as most closely correspond to accounts which it would have been required to prepare if the provisions of that Part applied to the company;

“commencement day”, in relation to any company, means the first day of the company’s first accounting period beginning on or after 23rd March 1995;

“local currency” means a currency other than sterling;

“overseas branch” means a branch outside the United Kingdom;

“specified”, in relation to an election, means specified in the election;

and references to an election are references to an election under regulation 3 or 4.