
STATUTORY INSTRUMENTS

2007 No. 3402

The Taxation of Insurance Securitisation
Companies Regulations 2007

Insurance securitisation companies

Application of accounting standards to insurance securitisation companies

6. For the purposes of the Corporation Tax Acts as they apply to an insurance securitisation company, generally accepted accounting practice shall be taken to be UK generally accepted accounting practice as it applied for a period of account ending on 31 December 2006 but excluding the application of Financial Reporting Standard 26 issued in December 2004 by the Accounting Standards Board.