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STATUTORY INSTRUMENTS

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**2005 No. 2012**

**INCOME TAX**

**The Loan Relationships and Derivative Contracts  
(Disregard and Bringing into Account of Profits  
and Losses) (Amendment) Regulations 2005**

<i>Made</i> - - - -	<i>21st July 2005</i>
<i>Laid before the House of Commons</i> - -	<i>21st July 2005</i>
<i>Coming into force</i>	<i>11th August 2005</i>

**THE LOAN RELATIONSHIPS AND DERIVATIVE CONTRACTS  
(DISREGARD AND BRINGING INTO ACCOUNT OF PROFITS  
AND LOSSES) (AMENDMENT) REGULATIONS 2005**

1. Citation, commencement and effect
2. Amendment to the Loan Relationships and Derivative Contracts (Disregard and Bringing into Account of Profits and Losses) Regulations 2004
3. In regulation 2(1) (interpretation)— (a) for the definition of “exchange...
4. (1) Amend regulation 3 (exchange gains or losses arising from...
5. (1) Amend regulation 4 (exchange gains or losses arising from...
6. (1) Amend regulation 5(1) (regulations 3 and 4: supplementary) as...
7. (1) Amend regulation 6 (rules about fair value profits and...
8. (1) Amend regulation 7 (fair value profits or losses arising...
9. (1) Amend regulation 8 (profits or losses from derivative contracts...
10. (1) Amend regulation 10 (bringing fair value profits or losses...
11. After regulation 10 insert— Profits and losses arising from loan...  
Signature  
Explanatory Note