HMRC - CFM98350 - Rules: Extended Time Limits

F(No.2)A17/SCH10/PARAS27-33

There are a number of time limits that are extended for the first year of the rules.

Members of a group normally have six months from the end of a period of account for the appointment of a reporting company or the revocation of an appointment. This time limit is extended so that an appointment or revocation is valid if made by 31 March 2018.

Further, the filing deadline for making an interest restriction return is extended in the first year so that it is not before 30 June 2018.

Also, the following elections can be made by 31 March 2018 where they would otherwise be required to be made prior to that date:

Election to disapply s484 (which may set a group’s period of account by reference to the single entity accounts of its ultimate parent)

Election to specify a period of account

Transitional rules for infrastructure

Election to be treated as applying the Disregard Regulations

The other elections under the rules are typically made by the reporting company in the interest restriction return.

Previous page

Next page