HM Revenue & Customs

Offshore funds –
Annual reporting requirements for reporting funds

Important

Please read Regulation 106 SI2009/3001.

Please fill in all sections of this form and submit it with the documents and information required within **6 months** of the end of the period of account to which this report relates. If you use this form to include reports for more than one share class, please show details of all share classes on page 5.

Fund details

1 Full name of fund

2 Existing tax office reference number

480/RF/

3 ISIN/SEDOL/Other unique identification reference number

ISIN reference

SEDOL reference

Other unique reference

4 Has the fund name changed since the last annual report?

No ☐

Yes ☐   If Yes, please enter the previous name

5 What is the period of account for the reporting fund?

From DD MM YYYY

To DD MM YYYY

6 What is the name and address of the manager?

Name

Address

Postcode

7 As manager of the fund (if appropriate) **I authorise the following to act as agent for the fund in all dealings with HMRC in relation to the offshore fund regulations until further notice** (only to be completed where the previous authority has not already been provided or where the agent has changed since the last authority)

Name

Address

Postcode

Reference

Annual reporting requirements (Regulation 106)

8 The fund **must** provide the following information to HMRC with this report.- Please tick the boxes ✔

(a)	Its audited accounts (read Regulations 59-61)	
(b)	Its computation of its reportable income for the period of account based on its audited accounts (read Regulations 62-72)	
(c)	A copy of the report made available to participants for each reporting period falling within the period of account (including, for each reporting period, the information specified in Regulation 92(1))	
(d)	The reported income of the fund for each reporting period falling within the period of account	
(e)	The amount actually distributed to participants in respect of each reporting period falling within the period of account	
(f)	The number of units in the fund in issue at the end of each reporting period falling within the period of account	
(g)	The amount of the reported income per unit of interest in the fund in respect of each reporting period falling within the period of account	
(h)	A declaration confirming that the fund has complied with the obligations specified in Regulations 53 and 58	

Accounts details

9 **Have the fund's accounts been prepared in accordance with International Accounting Standards (IAS)?**

No ☐ If No, go to question 10

Yes ☐ If Yes, go to question 13

10 **Under which Generally Accepted Accounting Principle (GAAP) have the fund's accounts been prepared?**

☐

11 **If the fund's accounts have not been prepared in accordance with IAS, please attach a statement on a separate sheet of paper (read the Note on page 4 of this form) specifying the entries in the fund's accounts that are considered to equate to total comprehensive income for the period, as that expression is used in international accounting standards.**

12 **Does the GAAP compute interest income using the effective interest method or an acceptable equivalent (Regulation 66(1))?**

No ☐ If No, please explain on page 4 of this form what adjustment has been made to comply with Regulation 66(2) and how it was calculated.

Yes ☐

13 **Equalisation – please tick 1 of the following boxes**

The fund has not operated equalisation.
Go to question 14 ☐

The fund has operated equalisation.
Go to question 17 ☐

The fund has operated full equalisation and has reported the equalisation amount to participants.
Go to question 17 ☐

14 **Has the fund made income adjustments in a reporting period?**

No ☐ If No, go to question 17

Yes ☐

15 **Please tick 1 of the following boxes**

The fund has make income adjustments on the basis of reported income. Go to question 17 ☐

The fund has made income adjustments on the basis of accounting income. ☐

16 **Accounting income**

Please confirm each of the following.

An explanation of how accounting income has been calculated is attached under 'Additional information and/or explanations' on page 4. ☐

I confirm that the difference between the amount of reported income per unit using this method is 10% or less of the amount of reported income per unit calculated on the basis of reported income. ☐

Where the difference, mentioned above, is greater than 10% then, in accordance with Regulation 92B(5), I confirm that I have made income adjustments on the basis of reported income and will notify HMRC of the change in method. ☐

17 **What is the length of the computation period?**

☐

Declaration

I confirm that the fund has/funds have (delete as necessary) complied with the obligations specified in Regulations 53 and 58 of the Offshore Funds (Tax) Regulations 2009.

Signature

Print name

Capacity in which you are signing

Date DD MM YYYY

What to do now

Please send your completed report and attachments to:
HMRC
Collective Investment Schemes Centre
Local Compliance
Mid-size Business S0836
NEWCASTLE
NE98 1ZZ

Additional information and/or explanations

Note

1 Where a fund will not prepare accounts using International Accounting Standards (IAS) (read box 11 on page 2 of this form), it is required to specify the entries in its accounts that will equate to 'total comprehensive income for the period' as that expression is used in IAS. You can set out these details in the space below. Please explain how it is considered that the entries identified in the accounts will equate to 'total comprehensive income for the period' and, if relevant, also explain how any major items in the accounts will be treated differently to IAS.

2 Where the accounting standard used does not compute interest income using the effective interest method or an acceptable equivalent, please explain what adjustments have been made to comply with Reg 66(2).

3 Where the results of a reporting share class are incorporated into the accounts of a larger fund, it is important to provide a clear reconciliation of the calculation of reportable income for that share class back to relevant figures in the accounts. In cases where such a reconciliation is missing it is likely that HMRC will ask for such information later.

4 If the fund has not operated equalisation in the period and has made income adjustments based on its accounting income (read box 16 on page 2 of this form), an explanation of how accounting income has been calculated must be detailed below.

Reports for multiple share classes

Please enter details of multiple share classes. If there is not enough space, please attach details on a separate schedule.

HMRC Sub-fund/ Sub-number ref	Sub-fund name	Share class title	ISIN/SEDOL/ CUSIP reference	Date launched (if in period)	Date ceased (if in period)	Not yet launched Date tbc (X)