TD 95/32W - Income tax: will a subsidiary be allowed to adopt a substituted accounting period with a different balance date from that of its foreign parent in order to facilitate the consolidation of group accounts?

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This document has changed over time. This is a consolidated version of the ruling which was published on *29 August 2007*

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Notice of Withdrawal

Taxation Determination

Income tax: will a subsidiary be allowed to adopt a substituted accounting period with a different balance date from that of its foreign parent in order to facilitate the consolidation of group accounts?

Taxation Determination TD 95/32 is withdrawn with effect from today.

1. Taxation Determination TD 95/32 states that a subsidiary will be allowed to adopt a substituted accounting period with a different balance date from that of its foreign parent in order to facilitate the consolidation of group accounts, subject to certain conditions.

2. This Determination is withdrawn and replaced by PS LA 2007/21 with effect from 29 August 2007.

Commissioner of Taxation
29 August 2007

ATO references
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