
STATUTORY INSTRUMENTS

2005 No. 3338

The Lloyd's Underwriters (Tax) Regulations 2005

PART 2

Determination of a syndicate's profit or loss

Assessment of individual members: time limits

11. For the purposes of sections 36 and 40(1) of the Management Act and paragraph 46(2) of Schedule 18 (extension of time in cases of fraudulent or negligent conduct) anything done or omitted to be done by a syndicate's managing agent shall be deemed to have been done or omitted to be done by each member of the syndicate.