

*These notes relate to the Local Government in Scotland Act
2003 (asp 1) which received Royal Assent on 11 February 2003*

LOCAL GOVERNMENT IN SCOTLAND ACT 2003

EXPLANATORY NOTES

THE ACT – SECTION BY SECTION

Part 1 - Best Value and Accountability

Section 10 – Trading operations and accounts

32. **Section 10** provides that where proper accounting practice (as specified in section 12) states that a local authority should keep and publish a trading account for an activity, that activity should be budgeted for so that over a three year period on a rolling basis the revenue of the activity at least equals the expenditure.