



# Broadcasting Act 1981

## 1981 CHAPTER 68

### PART I

#### THE INDEPENDENT BROADCASTING AUTHORITY

##### *Accounts, audit and annual reports*

#### **42 Accounts and audit.**

- (1) The Authority shall keep proper accounts and proper records in relation to the accounts, and shall prepare in respect of each financial year a statement of accounts in such form as the Secretary of State with the approval of the Treasury may direct, being a form which shall conform with the best commercial standards.
- [<sup>F1</sup>(2) The accounts of the Authority shall be audited by auditors to be appointed by the Authority with the approval of the Secretary of State.
- (2A) A person [<sup>F2</sup>shall not be so appointed unless he is eligible for appointment as a company auditor under section 25 of the Companies Act 1989.]]
- (3) The Authority shall at all reasonable times upon demand made by the Secretary of State or by any person authorised by him in that behalf—
  - (a) afford to him or them full liberty to examine the accounts of the Authority, and
  - (b) furnish him or them with all forecasts, estimates, information and documents which he or they may require with respect to the financial transactions and engagements of the Authority.

#### **Textual Amendments**

- F1** S. 42(2)(2A) substituted for s. 42(2) by [Cable and Broadcasting Act 1984 \(c. 46, SIF 96\)](#), s. 57(1), [Sch. 5 para. 40\(5\)](#)
- F2** Words in s. 42(2A) substituted (1.10.1991) by [S.I. 1991/1997](#), regs. 1(1), 2, [Sch. para.42](#)

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*Changes to legislation: There are currently no known outstanding effects  
for the Broadcasting Act 1981, Section 42. (See end of Document for details)*

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**Modifications etc. (not altering text)**

**C1** Ss. 2(2)(a)(b), 3(1)(a)(b)(3)(4)(7), 4, 5, 8, 9, 14(1), 15, 16(1), 42, 61, 62 extended (*prosp.*) by [Cable and Broadcasting Act 1984 \(c. 46, SIF 96\)](#), ss. 44(1), 51(1), 59(4), [Sch. 4](#)

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