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SCHEDULES

SCHEDULE 9

FORM AND CONTENT OF SPECIAL CATEGORY ACCOUNTS

PART II

SPECIAL PROVISIONS WHERE THE COMPANY IS A HOLDING OR SUBSIDIARY COMPANY

Consolidated accounts of holding company and subsidiaries

- 21 Subject to the following paragraphs of this Part of this Schedule the consolidated balance sheet and profit and loss account shall combine the information contained in the separate balance sheets and profit and loss accounts of the holding company and of the subsidiaries dealt with by the consolidated accounts, but with such adjustments (if any) as the directors of the holding company think necessary.
- 22 Subject as aforesaid and to Part III of this Schedule, the consolidated accounts shall, in giving the said information, comply so far as practicable, with the requirements of this Act as if they were the accounts of an actual company.
- 23 The following provisions of this Act, namely—
- (a) section 231 as applying Schedule 5, but only Parts II, V and VI of that Schedule, and
 - (b) sections 232 to 234 and Schedule 6, so far as relating to accounts other than group accounts,
- do not by virtue of the two last foregoing paragraphs apply for the purpose of the consolidated accounts.
- 24 Paragraph 22 above is without prejudice to any requirement of this Act which applies (otherwise than by virtue of paragraph 21 or 22) to group accounts.
- 25 In relation to any subsidiaries of the holding company not dealt with by the consolidated accounts—
- (a) sub-paragraphs (2) and (3) of paragraph 19 of this Schedule shall apply for the purpose of those accounts as if those accounts were the accounts of an actual company of which they were subsidiaries ; and
 - (b) there shall be annexed the like statement as is required by sub-paragraph (4) of that paragraph where there are no group accounts, but as if references therein to the holding company's accounts were references to the consolidated accounts.
- 26 In relation to any subsidiary (whether or not dealt with by the consolidated accounts), whose financial year did not end with that of the company, there shall be annexed the like statement as is required by sub-paragraph (7) of paragraph 19 of this Schedule where there are no group accounts.