

SCHEDULES

SCHEDULE 4

Regulation 14(6)

FORM AND CONTENT OF ACCOUNTS OF BANKING COMPANIES AND GROUPS

1. Part I of Schedule 9 to the 1985 Act⁽¹⁾ (form and content of accounts of banking companies and groups) is amended as follows.

2. In paragraph 8 (aggregate amount of dividends to be shown separately in profit and loss account etc.)—

(a) omit “and” at the end of sub-paragraph (a), and

(b) after sub-paragraph (b) insert—

“(c) if it is not shown in the notes to the accounts, the aggregate amount of any dividends proposed.”

3.—(1) Paragraph 44 (revaluation reserve) is amended as follows.

(2) In sub-paragraph (3), for “from the revaluation reserve” to “on capitalisation;” substitute—

“(a) from the revaluation reserve—

(i) to the profit and loss account, if the amount was previously charged to that account or represents realised profit, or

(ii) on capitalisation,

(b) to or from the revaluation reserve in respect of the taxation relating to any profit or loss credited or debited to the reserve;”.

(3) In sub-paragraph (4), for “sub-paragraph (3)(b)” substitute “sub-paragraph (3)(a)(ii)”.

4. In paragraph 47(1) (information to be given by way of notes to accounts), after “shall” insert “(if not given in the company’s accounts)”, and omit “, unless otherwise provided”.

5. Sub-paragraph (a) of paragraph 52 (statement in notes to accounts of reason for allotting shares) is hereby repealed.

6. In paragraph 54 (information in notes to accounts about debentures issued during the financial year), sub-paragraphs (1)(a) and (2) are hereby repealed.

7. In paragraph 66(1) (statement in notes to accounts of amounts of capital expenditure), paragraph (b) and the word “and” immediately preceding it are hereby repealed.

8. In paragraph 68(1) (information in notes to accounts about transferable securities), paragraph (b) and the word “and” immediately preceding it are hereby repealed.

9. Paragraph 73(3) (statement in notes to accounts of aggregate amount of recommended dividend) is hereby repealed.

10. Paragraph 74 (separate statement of certain items of income and expenditure) is hereby repealed.

(1) Parts I to III of Schedule 9 were inserted before a re-numbered Schedule 9A by regulation 5 of, and Schedule 1 to, S.I.1991/2705. Part IV of Schedule 9 was substituted by section 18(3) and (4) of, and Part IV of Schedule 7 to, the Companies Act 1989.

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11. Paragraph 75(1) (statement in notes to accounts of basis on which charge for tax computed) is hereby repealed.

12.—(1) Paragraph 77 (particulars of staff) is amended as follows.

(2) In sub-paragraph (2) for “weeks” substitute “months”.

(3) In sub-paragraph (3) for “week” wherever it occurs substitute “month” and for “weekly” substitute “monthly”.

13.—(1) Paragraph 87 (staff costs) is amended as follows.

(2) For sub-paragraph (b) substitute—

“(b) “Pension costs” includes any costs incurred by the company in respect of any pension scheme established for the purpose of providing pensions for persons currently or formerly employed by the company, any sums set aside for the future payment of pensions directly by the company to current or former employees and any pensions paid directly to such persons without having first been set aside; and”.

(3) In sub-paragraph (c), for “either of the above items” substitute “the item “social security costs””.