

SCHEDULE 1

COMPANIES ACT INDIVIDUAL ACCOUNTS: COMPANIES WHICH ARE NOT BANKING OR INSURANCE COMPANIES

PART 3

NOTES TO THE ACCOUNTS

Information supplementing the balance sheet

Fixed assets

51.—(1) In respect of each item which is or would but for paragraph 4(2)(b) be shown under the general item “fixed assets” in the company’s balance sheet the following information must be given—

- (a) the appropriate amounts in respect of that item as at the date of the beginning of the financial year and as at the balance sheet date respectively,
- (b) the effect on any amount shown in the balance sheet in respect of that item of—
 - (i) any revision of the amount in respect of any assets included under that item made during that year on any basis mentioned in paragraph 32,
 - (ii) acquisitions during that year of any assets,
 - (iii) disposals during that year of any assets, and
 - (iv) any transfers of assets of the company to and from that item during that year.

(2) The reference in sub-paragraph (1)(a) to the appropriate amounts in respect of any item as at any date there mentioned is a reference to amounts representing the aggregate amounts determined, as at that date, in respect of assets falling to be included under that item on either of the following bases, that is to say—

- (a) on the basis of purchase price or production cost (determined in accordance with paragraphs 27 and 28), or
- (b) on any basis mentioned in paragraph 32,

(leaving out of account in either case any provisions for depreciation or diminution in value).

- (3) In respect of each item within sub-paragraph (1) there must also be stated—
 - (a) the cumulative amount of provisions for depreciation or diminution in value of assets included under that item as at each date mentioned in sub-paragraph (1)(a),
 - (b) the amount of any such provisions made in respect of the financial year,
 - (c) the amount of any adjustments made in respect of any such provisions during that year in consequence of the disposal of any assets, and
 - (d) the amount of any other adjustments made in respect of any such provisions during that year.