



# Local Government in Scotland Act 2003

## 2003 asp 1

### PART 1

#### BEST VALUE AND ACCOUNTABILITY

##### *Relaxation of rules about contracts and supply of goods and services*

#### **10 Trading operations and accounts**

- (1) It is the duty of a local authority to conduct each of its significant trading operations so that, as respects that operation—
  - (a) in relation to every three year period; and
  - (b) taking every year with the two previous years, revenue is not less than expenditure.
- (2) In subsection (1) above, the references to a local authority's significant trading operations are references to those of its trading operations for which it must, in accordance with proper accounting practices, disclose trading accounts and, in this subsection, "proper accounting practices" is to be construed in accordance with section 12(2) below.

**Changes to legislation:**

There are currently no known outstanding effects for the Local Government in Scotland Act 2003, Section 10.