Commission Directive 2006/111/EC of 16 November 2006 on the transparency of financial relations between Member States and public undertakings as well as on financial transparency within certain undertakings (Text with EEA relevance) (Codified version)

Article 4

1 To ensure the transparency referred to in Article 1(2), the Member States shall take the measures necessary to ensure that for any undertaking required to maintain separate accounts:

a the internal accounts corresponding to different activities are separate;

b all costs and revenues are correctly assigned or allocated on the basis of consistently applied and objectively justifiable cost accounting principles;

c the cost accounting principles according to which separate accounts are maintained are clearly established.

2 Paragraph 1 shall only apply to activities which are not covered by specific provisions laid down by the Community and shall not affect any obligations of Member States or undertakings arising from the Treaty or from such specific provisions.