
STATUTORY INSTRUMENTS

1985 No. 1205

The Credit Unions (Northern Ireland) Order 1985

Accounts, etc.

Books of account, etc.

40.—(1) Every credit union shall—

- (a) cause to be kept proper books of account with respect to its transactions and its assets and liabilities, and
- (b) establish and maintain a satisfactory system of control of its accounts, its cash holdings and all its receipts and remittances.

(2) For the purposes of sub-paragraph (a) of paragraph (1), proper books of account shall not be taken to be kept with respect to the matters mentioned in that sub-paragraph if there are not kept such accounts as are necessary to give a true and fair view of the state of the affairs of the credit union and to explain its transactions.

Changes to legislation:

The Credit Unions (Northern Ireland) Order 1985, Section 40 is up to date with all changes known to be in force on or before 24 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch.1 Pt.I amended by [S.I. 1996/2653 art.2\(b\)](#)
- Sch.1 Pt.I rev.in pt. by [S.I. 1996/2653 art.2\(a\)](#)
- Sch. 1 Pt. 1 words inserted by [S.I. 1996/2653 art. 2\(b\)](#)
- Sch. 1 Pt. 1 words omitted by [S.I. 1996/2653 art. 2\(a\)](#)