

## SCHEDULE

### SUPPLEMENTARY PROVISIONS WITH RESPECT TO TRANSFERS UNDER ARTICLE 4

## PART II

### SUPPLEMENTARY PROVISIONS WHICH MAY BE INCLUDED IN SCHEMES

#### *Description of provisions*

**11.—**(1) Provision that—

- (a) for the purposes of any statutory accounts of the successor company and for such other purposes (if any) as may be prescribed the value of any asset and the amount of any liability transferred to the successor company under Article 4 or 9 shall be taken to be the pre-transfer value of that asset or (as the case may be) the pre-transfer amount of that liability;
- (b) a prescribed amount not exceeding any accumulated realised profits of the relevant port authority in question at the date of the transfer under Article 4 shall be treated as accumulated realised profits of the successor company;
- (c) subject to any provision made by virtue of head (a) or (b), for the purposes of any statutory accounts of the successor company the amount to be included in respect of any item shall be determined as if anything done by the authority (whether by way of acquiring, revaluing or disposing of any asset or incurring, revaluing or discharging any liability, or by carrying any amount to any provision or reserve, or otherwise) had been done by the successor company.

(2) For the purposes of sub-paragraph (1)(a) the pre-transfer value of an asset or (as the case may be) the pre-transfer amount of a liability is—

- (a) in the case of an asset or liability transferred under Article 4, the value or (as the case may be) the amount which would have been assigned to that asset or liability for the purposes of the last statutory accounts of the relevant port authority in question if the accounting year of that authority dealt with in those accounts had ended immediately before the date of the transfer; and
- (b) in the case of an asset or liability transferred under Article 9, the value or (as the case may be) the amount assigned to that asset or liability for the purposes of the last statement of accounts prepared by the authority by virtue of any provision of the scheme made under paragraph 10.

(3) In sub-paragraph (1) “prescribed”, in relation to any provision that may be made by the scheme, means specified or described in or determined in accordance with the scheme.

**Changes to legislation:**

There are currently no known outstanding effects for the The Ports (Northern Ireland) Order 1994, Paragraph 11.