

SCHEDULE 1

Form and Content of Accounts of Banking Companies and Groups

CHAPTER III

Notes to the Accounts

Information supplementing the balance sheet

Fixed assets

55.—(1) In respect of any fixed assets of the company included in any assets item in the company's balance sheet the following information shall be given by reference to each such item:

- (a) the appropriate amounts in respect of those assets included in the 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 included in the item in respect of those assets of:
 - (i) any determination during that year of the value to be ascribed to any of those assets in accordance with paragraph 41;
 - (ii) acquisitions during that year of any fixed assets;
 - (iii) disposals during that year of any fixed assets; and
 - (iv) any transfers of fixed assets of the company to and from the item during that year.

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

- (a) on the basis of cost (determined in accordance with paragraphs 36 and 37); or
- (b) on any basis permitted by paragraph 41;

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

(3) In addition, in respect of any fixed assets of the company included in any assets item in the company's balance sheet, there shall be stated (by reference to each such item):

- (a) the cumulative amount of provisions for depreciation or diminution in value of those assets included under the 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 of those assets; and
- (d) the amount of any other adjustments made in respect of any such provisions during that year.

(4) The requirements of this paragraph need not be complied with to the extent that a company takes advantage of the option of setting off charges and income afforded by paragraph 5(3) of this Part.