
SCOTTISH STATUTORY INSTRUMENTS

2007 No. 165

**The Registered Social Landlords Accounting
Requirements (Scotland) Order 2007**

True and fair view

7.—(1) The balance sheet shall give a true and fair view of the state of affairs of the registered social landlord as at the end of the period of account.

(2) The income and expenditure account shall give a true and fair view of the surplus or deficit incurred by the registered social landlord for the period of account.

(3) Where it is necessary to depart from the requirements of this Order so as to give a true and fair view of the state of affairs of a registered social landlord and of its income and expenditure account in accordance with the duties imposed by—

(a) section 226A(2) of the Companies Act 1985⁽¹⁾ in the case of a registered social landlord that is a company, or

(b) section 3(1) and (4) of the Friendly and Industrial and Provident Societies Act 1968⁽²⁾ in the case of a registered social landlord that is an industrial and provident society, then—

nothing in this Order shall prevent such a departure but particulars of any such departure, the reasons for it and its effect shall be stated in the notes to the accounts.

(1) 1985 c. 6.

(2) 1968 c. 55.