

SCHEDULE 3

THE KEEPING OF THE BID REVENUE ACCOUNT

PART 1

Credits to the Account

1. For each year a local authority which is required to keep a BID Revenue Account (“the account”) shall carry to the credit of the account amounts equal to the items listed in this Part of this Schedule.

Item 1: BID revenues

BID levy sums paid for the year.

Item 2: Income from BID services and facilities

Sums received by the authority for the year in respect of services or facilities provided by it (excluding contributions made by it to the business improvement district under section 35 of the 2006 Act) under the BID arrangements.

Item 3: reduced provision for bad or doubtful debts

The following, namely—

- (a) any sums debited to the account for a previous year under sub paragraph (a) of item 3 of Part 2 of this Schedule which have been recovered by the authority during the year; and
- (b) any amount by which, in the opinion of the authority, any provision debited to the account for a previous year under sub paragraph (b) of that item should be reduced.

Item 4: credit balance from previous year

Any credit balance shown in the account for the previous year.