

Status: Point in time view as at 01/02/1991.

*Changes to legislation: There are currently no known outstanding effects for the Transport Act 1981,
Cross Heading: Profits attributable to periods before the appointed day. (See end of Document for details)*

SCHEDULES

SCHEDULE 4

PROVISIONS SUPPLEMENTING SECTIONS 5 TO 13

PART II

TRANSITIONAL PROVISIONS AND SAVINGS

Profits attributable to periods before the appointed day

- 13 (1) The profits of Associated British Ports out of which payments may be made under section 11(1) include accumulated profits attributable to periods before the appointed day.
- (2) Dividends paid by subsidiaries of Associated British Ports on or after the appointed day shall be taken into account in ascertaining the profits of Associated British Ports out of which payments may be made under section 11(1), notwithstanding that they are paid wholly or partly out of profits of the subsidiary attributable to periods before the appointed day.
- (3) For the purposes of section 39 of the ^{M1}Companies Act 1980 (profits available for distribution) sums received by the Holding Company under section 11(1) shall be regarded as profits of the period in which they are received notwithstanding that they are paid by Associated British Ports out of accumulated profits attributable to periods before the appointed day.

Marginal Citations

M1 1980 c. 22.

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