

SCHEDULES

SCHEDULE 8

NON-DOMESTIC RATING: POOLING

PART I

NON-DOMESTIC RATING ACCOUNTS

Credits and debits

- 2 (1) For each chargeable financial year the following shall be credited (as items of account) to the account kept for the year—
- (a) sums received by the Secretary of State in the year under section 54 above,
 - (b) sums received by him in the year under regulations made under section 59(2) above, and
 - (c) sums received by him in the year under paragraph 5 below.
- (2) For each chargeable financial year the following shall be debited (as items of account) to the account kept for the year—
- (a) payments made by the Secretary of State in the year under paragraph 5(10) below or under regulations made under paragraph 6(5) below, and
 - (b) payments made by him in the year under paragraph 9, 12, or 13 below (as the case may be).
- 3 (1) As soon as is reasonably practicable after the end of each chargeable financial year the Secretary of State shall calculate the following—
- (a) the aggregate of the items of account credited to the account kept for the year, and
 - (b) the aggregate of the items of account debited to the account kept for the year.
- (2) If the aggregate mentioned in sub-paragraph (1)(a) above exceeds that mentioned in sub-paragraph (1)(b) above, a sum equal to the excess shall be—
- (a) debited (as an item of account) to the account kept for the year, and
 - (b) credited (as an item of account) to the account kept for the next financial year.
- (3) If the aggregate mentioned in sub-paragraph (1)(b) above exceeds that mentioned in sub-paragraph (1)(a) above, a sum equal to the excess shall be—
- (a) credited (as an item of account) to the account kept for the year, and
 - (b) debited (as an item of account) to the account kept for the next financial year.