

SCHEDULES

SCHEDULE 2

[SCHEDULE 4A TO THE COMPANIES ACT 1985]

FORM AND CONTENT OF GROUP ACCOUNTS

Joint ventures

- 19 (1) Where an undertaking included in the consolidation manages another undertaking jointly with one or more undertakings not included in the consolidation, that other undertaking (“the joint venture”) may, if it is not—
- (a) a body corporate, or
 - (b) a subsidiary undertaking of the parent company,
- be dealt with in the group accounts by the method of proportional consolidation.
- (2) The provisions of this Part relating to the preparation of consolidated accounts apply, with any necessary modifications, to proportional consolidation under this paragraph.