



# Coal Industry Nationalisation Act 1946

## 1946 CHAPTER 59

### *Financial provisions.*

#### **31 Board's accounts and audit thereof.**

- (1) The Board shall keep proper accounts and other records in relation thereto, and shall prepare in respect of each financial year of the Board a statement of accounts in such form as the Minister may direct, being a form which shall conform with the best commercial standards and which shall distinguish the colliery activities and each of the main ancillary activities of the Board.
- (2) The accounts of the Board shall be audited by auditors to be appointed annually by the Minister.
- (3) So soon as the accounts of the Board have been audited, they shall send a copy of the statement of accounts referred to in subsection (1) of this section to the Minister together with a copy of any report made by the auditors on that statement or on the accounts of the Board.
- (4) The Minister shall lay a copy of every such statement and report before each House of Parliament.