

SCHEDULE

MODIFICATIONS AND ADAPTATIONS OF PART VII OF THE 1985 ACT

7. Accounts prepared under these Regulations shall comply with the provisions of Part I of Schedule 9(1) to the 1985 Act subject to the following modifications:—

- (a) in Section B of Chapter I of that Part, the profit and loss account formats there prescribed shall apply as if item 15 of format 1 and Charges item 9 and Income item 8 of format 2 were omitted; and
- (b) in Chapter III of that Part, paragraphs 49, 54, 56, 57, 66(1)(b), 68(1)(b) and (2), 73(2), 74 and 75 shall not apply.

(1) Part I of Schedule 9 was inserted into the 1985 Act by Regulation 5 of, and Schedule 1 to, the Companies Act 1985 (Bank Accounts) Regulations 1991.