
STATUTORY INSTRUMENTS

1992 No. 359

The Building Societies (Accounts and Related Provisions) Regulations 1992

Interpretation

2.—(1) In these Regulations—

“the Act” means the Building Societies Act 1986;

“associated body” shall be taken as including bodies corporate given such a meaning by section 18 of the Act together with all bodies corporate in which such associated bodies hold shares or membership rights;

“associated undertaking” has the meaning given to that phrase by paragraph 20 of Schedule 4A to the Companies Act 1985⁽¹⁾;

“group” means a society and its subsidiary undertakings;

“group accounts society” means a society the directors of which are obliged by section 72 of the Act (duty of directors to prepare annual accounts) to prepare group accounts;

“particular account” means an income and expenditure account, a balance sheet, or a statement of the source and application of funds;

“subsidiary undertaking” means a subsidiary undertaking of a group accounts society with which the group accounts of the society are required by section 72 of the Act⁽²⁾ to deal;

“single accounts society” means a society which is not a group accounts society; and “society” means a building society.

(2) Nothing in these Regulations shall be taken to imply that the carrying on by a society of any activity provision for the recording of which is contained in these Regulations is, by virtue of that provision, within the powers of that society.

⁽¹⁾ Schedule 4A to the Companies Act 1985 (1985 c. 6) was inserted by section 5(2) of and Schedule 2 to the Companies Act 1989 (1989 c. 40).

⁽²⁾ Section 72 was amended by S.I. 1991/1729.