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STATUTORY INSTRUMENTS

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**1993 No. 487**

**The Registered Housing Associations (Accounting Requirements) (Scotland) Order 1993**

**PART III**

**FURTHER ACCOUNTING REQUIREMENTS**

**Consistency**

**11.—(1)** Accounting policies used by an association shall be applied consistently within the same accounts from one period of account to another and the accounting policies adopted by the association in determining the amounts to be shown in the balance sheet and in the income and expenditure account shall be stated (including such policies with respect to the depreciation and diminution in the value of assets).

(2) In this article—

“accounting policies” means the specific accounting bases selected and consistently followed by an association which are, in the opinion of the directors of the association, appropriate to its circumstances and best suited to present fairly its results and financial position; and

“consistently” means consistency of accounting treatment of the items with each accounting period and from one accounting period to the next.