

SCHEDULE

Regulation 3(1)(a)

MEANING OF “ANNUAL TURNOVER”

1. References in this Schedule to the authority’s harbour undertaking are references to all activities of the authority in relation to which the authority is required under section 42(1) of the Harbours Act 1964⁽¹⁾ to prepare annual statement of accounts.

2. For the purposes of regulation 3(1)(a), the annual turnover of a harbour authority’s harbour undertaking for any accounting year of the authority is the aggregate, as stated in any statement of accounts prepared under section 42(1) of the Harbours Act 1964 in respect of that accounting year, of all sums received by the authority during that year.

3. The reference in paragraph 2 above to sums received by the authority does not include sums received by way of grant from any public authority or any capital receipts or loans.

4. Where a harbour authority is required under section 42(2) of the Harbours Act 1964 to prepare annual statements or accounts relating to activities carried on by the authority and subsidiaries of the authority—

- (a) the reference in paragraph 1 above to activities of the authority shall be read as including a reference to activities of any subsidiary of the authority;
- (b) the references in paragraphs 1 and 2 above to section 42(1) shall be read as references to section 42(2); and
- (c) the reference in paragraph 3 above to sums received by any subsidiary of the authority which are shown in the statement of accounts there mentioned (and subsection (4) above shall apply accordingly).

(1) 1964 c. 40; section 42 was amended by the Transport Act 1981 (c. 56), Schedule 6, paragraph 6(8) and Schedule 12, Part II.