

## SCHEDULE

Regulation 3

### AMENDMENTS

#### **Building Societies Act 1986**

1. The 1986 Act is amended as follows.

2.—(1) In subsection (1) of section 72 (duty of directors to prepare annual accounts) immediately preceding paragraph (b) there is inserted the word “and” and paragraph (c) of that subsection and the word “and” immediately preceding it are omitted.

(2) In subsection (2) of that section for the words “, the state of the affairs and the source and application of the funds,” there are substituted the words “and the state of the affairs”.

(3) Subsection (4) of that section is hereby repealed.

3.—(1) Subsection (4) of section 73 (contents and form of annual accounts) is hereby repealed.

(2) In subsection (5) of that section for “(2), (3) and (4)” there is substituted “(2) and (3)”.

(3) In subsection (9) of that section for “(2), (3) or (4)” there is substituted “(2) or (3)”.

4. In subsection (4) of section 78 (auditors' report) immediately preceding paragraph (b) there is inserted the word “and” and paragraph (c) of that subsection and the word “and” immediately preceding it are omitted.

5.—(1) In subsection (2) of section 80 (signing of balance sheet: documents to be annexed) the words “, the statement of the source and application of the funds” are omitted.

(2) In subsection (3) of that section the words “, the statement of the source and application of the funds” are omitted.

(3) In subsection (6) of that section paragraph (b) is omitted.

#### **Building Societies (Accounts and Related Provisions) Regulations 1998**

6. The 1998 Regulations are amended as follows.

7. In the definition of “particular account” in regulation 2 for the words “, a balance sheet, or a statement of the source and application of funds” there are substituted the words “or a balance sheet”.

8.—(1) Immediately preceding paragraph (1)(b) of regulation 3 there is inserted the word “and” and paragraph (1)(c) of that regulation and the word “and” immediately preceding it are omitted.

(2) Immediately preceding paragraph (2)(b)(iv) of regulation 3 there is inserted the word “and” and paragraph (2)(b)(v) of that regulation and the word “and” immediately preceding it are omitted.

(3) In paragraph (5) of regulation 3 for “1, 2 or 3” there is substituted “1 or 2”.

(4) Immediately preceding paragraph (5)(a)(ii) of regulation 3 there is inserted the word “and” and paragraph (5)(a)(iii) of that regulation and the word “and” immediately preceding it are omitted.

(5) In paragraph (6) of regulation 3 for “1, 2 or 3” there is substituted “1 or 2”.

(6) In paragraph (7)(a) of regulation 3 for the words “, income and expenditure account and statement of the source and application of funds” there are substituted the words “and income and expenditure account”.

9.—(1) In paragraph (1) of regulation 4 the words “, the statement of the source and application of funds” are omitted.

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(2) In paragraph (2) of regulation 4 for the words “, the balance sheet and the statement of the source and application of funds” there are substituted the words “and the balance sheet”.

(3) In paragraph (3) of regulation 4 for “(2), (3), and (4)” there is substituted “(2) and (3)”.

(4) In paragraph (12) of regulation 4 for “(2), (3) and (4)” there is substituted “(2) and (3)”.

**10.** In paragraph (4) of regulation 12 after the word “made” there are inserted the words “subject only to the omission of the statement of the source and application of funds from the annual accounts for a financial year which ends after 22nd March 1999”.

**11.** Schedule 3 is omitted.

**12.—**(1) In paragraph 1(1) of Schedule 4 for the words “, the consolidated balance sheet and the consolidated statement of the source and application of funds” there are substituted the words “and the consolidated balance sheet”.

(2) In paragraphs 2(3) and 5(4) of Schedule 4 for “(2), (3) and (4)” there is substituted “(2) and (3)”.

**13.—**(1) In paragraph 1(1) of Schedule 5 for the words “, the balance sheet and the statement of the source and application of funds” there are substituted the words “and the balance sheet”.

(2) In paragraph 2 of Schedule 5 for the words “, income and expenditure account or statement of source and application of funds” there are substituted the words “or income and expenditure account”.

**14.** In paragraphs 3(3), 7(4), 11(3), 15(3), 18(3) and 20 of Schedule 6 for “(2), (3) and (4)” there is substituted “(2) and (3)”.