
STATUTORY INSTRUMENTS

2016 No. 607

The Open Internet Access (EU Regulation) Regulations 2016

PART 5

ENFORCEMENT AND PENALTIES

Calculation of turnover of notified person's relevant business

24.—(1) The turnover of a notified person shall be calculated in conformity with accounting practices and principles which are generally accepted in the United Kingdom.

(2) The turnover of a notified person shall be limited to the amounts derived by that person from the relevant business after deduction of sales rebates, value added tax and other taxes directly related to turnover.

(3) When a notified person's relevant business consists of two or more undertakings that each prepare accounts then the turnover is to be calculated by adding together the turnover of each, save that no account shall be taken of any turnover resulting from the supply of goods or the provision of services between them.

(4) Any aid (within the meaning of Article 107 of the Treaty on the Functioning of the European Union) granted by a public body to a notified person which relates to one of that person's ordinary activities is to be included in the calculation of turnover if the notified person is himself the recipient of the aid and if the aid is directly linked to the carrying out by that person of the relevant business.