
WELSH STATUTORY INSTRUMENTS

2012 No. 1248

**The Recognised Persons (Monetary Penalties)
(Determination of Turnover) (Wales) Order 2012**

Determination of turnover for the purposes of section 32AB of the Act

3.—(1) The turnover of a recognised person for the purposes of section 32AB(1) of the Act is to be determined in accordance with this article.

(2) Where there is a preceding business year —

- (a) if the preceding business year is a period of twelve months, the turnover is the applicable turnover for that entire preceding business year;
- (b) if the preceding business year is a period of more or less than twelve months, the turnover is the applicable turnover in that business year divided by the number of months in that business year and multiplied by twelve.

(3) Where there is no preceding business year —

- (a) the turnover is the applicable turnover for the period of twelve months ending on the last day of the month preceding the month of the date of notice; or
- (b) if the recognised person has applicable turnover for a period of less than twelve months, the turnover is the applicable turnover for that period divided by the number of months in that period and multiplied by twelve.