

SCHEDULE 1

Form and Content of Accounts of Banking Companies and Groups

CHAPTER III

Notes to the Accounts

Information supplementing the balance sheet

Reserves and provisions

59.—(1) Where any amount is transferred:

- (a) to or from any reserves;
- (b) to any provisions for liabilities and charges; or
- (c) from any provision for liabilities and charges otherwise than for the purpose for which the provision was established;

and the reserves or provisions are or would but for paragraph 3(3) of this Part be shown as separate items in the company's balance sheet, the information mentioned in sub-paragraph (2) shall be given in respect of the aggregate of reserves or provisions included in the same item.

(2) That information is:

- (a) the amount of the reserves or provisions as at the date of the beginning of the financial year and as at the balance sheet date respectively;
- (b) any amounts transferred to or from the reserve or provisions during that year; and
- (c) the source and application respectively of any amounts so transferred.

(3) Particulars shall be given of each provision included in Liabilities item 6(c) (Other provisions) in the company's balance sheet in any case where the amount of that provision is material.