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SCHEDULES

SCHEDULE 5

MISCELLANEOUS MATTERS TO BE DISCLOSED IN NOTES TO COMPANY ACCOUNTS

PART VI

PARTICULARS RELATING TO NUMBER OF EMPLOYEES REMUNERATED AT HIGHER RATES

- 35 (1) There shall be shown by reference to each pair of adjacent points on a scale whereon the lowest point is £30,000 and the succeeding ones are successive integral multiples of £5,000 beginning with that in the case of which the multiplier is 7, the number (if any) of persons in the company's employment whose several emoluments exceeded the lower point but did not exceed the higher.
- (2) The persons whose emoluments are to be taken into account for this purpose do not include—
- (a) directors of the company ; or
 - (b) persons (other than directors of the company) who—
 - (i) if employed by the company throughout the financial year, worked wholly or mainly during that year outside the United Kingdom, or
 - (ii) if employed by the company for part only of that year, worked wholly or mainly during that part outside the United Kingdom.
- 36 (1) For these purposes, a person's emoluments include any paid to or receivable by him from the company, the company's subsidiaries and any other person in respect of his services as a person in the employment of the company or a subsidiary of it or as a director of a subsidiary of the company (except sums to be accounted for to the company or any of its subsidiaries).
- (2) " Emoluments" here includes fees and percentages, any sums paid by way of expenses allowance in so far as those sums are charged to United Kingdom income tax, and the estimated money value of any other benefits received by a person otherwise than in cash.
- (3) The amounts to be brought into account for the purpose of complying with paragraph 35 are the sums receivable in respect of the financial year (whenever paid) or, in the case of sums not receivable in respect of a period, the sums paid during that year.
- (4) But where—
- (a) any sums are not brought into account for the financial year on the ground that the person receiving them is liable to account for them as mentioned in sub-paragraph (1), but the liability is wholly or partly released or is not enforced within a period of 2 years ; or
 - (b) any sums paid to a person by way of expenses allowance are charged to United Kingdom income tax after the end of the financial year,

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those sums shall, to the extent to which the liability is released or not enforced or they are charged as above mentioned (as the case may be), be brought into account for the purpose of complying with paragraph 35 on the first occasion on which it is practicable to do so.

- 37 References in paragraph 36 to a company's subsidiary—
- (a) in relation to a person who is or was, while employed by the company a director, by virtue of the company's nomination (direct or indirect), of any other body corporate, include that body corporate (but subject to the following sub-paragraph), whether or not it is or was in fact the company's subsidiary ; and
 - (b) are to be taken as referring to a subsidiary at the time the services were rendered.