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SCHEDULES.

EIGHTH SCHEDULE

ACCOUNTS.

PART I

GENERAL PROVISIONS AS TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT.

Profit and Loss Account.

- 12 (1) There shall be shown—
- (a) the amount charged to revenue by way of provision for depreciation, renewals or diminution in value of fixed assets ;
 - (b) the amount of the interest on the company's debentures and other fixed loans ;
 - (c) the amount of the charge for United Kingdom income tax and other United Kingdom taxation on profits, including, where practicable, as United Kingdom income tax any taxation imposed elsewhere to the extent of the relief, if any, from United Kingdom income tax and distinguishing where practicable between income tax and other taxation ;
 - (d) the amounts respectively provided for redemption of share capital and for redemption of loans ;
 - (e) the amount, if material, set aside or proposed to be set aside to, or withdrawn from, reserves ;
 - (f) subject to sub-paragraph (2) of this paragraph, the amount, if material, set aside to provisions other than provisions for depreciation, renewals or diminution in value of assets or, as the case may be, the amount, if material, withdrawn from such provisions and not applied for the purposes thereof;
 - (g) the amount of income from investments, distinguishing between trade investments and other investments ;
 - (h) the aggregate amount of the dividends paid and proposed.
- (2) The Board of Trade may direct that a company shall not be obliged to show an amount set aside to provisions in accordance with sub-paragraph (1) (f) of this paragraph, if the Board is satisfied that that is not required in the public interest and would prejudice the company, but subject to the condition that any heading stating an amount arrived at after taking into account the amount set aside as aforesaid shall be so framed or marked as to indicate that fact.
- 13 If the remuneration of the auditors is not fixed by the company in general meeting, the amount thereof shall be shown under a separate heading, and for the purposes of this paragraph, any sums paid by the company in respect of the auditors' expenses shall be deemed to be included in the expression “remuneration”.
- 14 (1) The matters referred to in the following sub-paragraphs shall be stated by way of note, if not otherwise shown.

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- (2) If depreciation or replacement of fixed assets is provided for by some method other than a depreciation charge or provision for renewals, or is not provided for, the method by which it is provided for or the fact that it is not provided for, as the case may be.
- (3) The basis on which the charge for United Kingdom income tax is computed.
- (4) Whether or not the amount stated for dividends paid and proposed is for dividends subject to deduction of income tax.
- (5) Except in the case of the first profit and loss account laid before the company after the commencement of this Act the corresponding amounts for the immediately preceding financial year for all items shown in the profit and loss account.
- (6) Any material respects in which any items shown in the profit and loss account are affected—
 - (a) by transactions of a sort not usually undertaken by the company or otherwise by circumstances of an exceptional or non-recurrent nature ; or
 - (b) by any change in the basis of accounting.