

## SCHEDULES

### SCHEDULE 1

#### FORM AND CONTENT OF COMPANY ACCOUNTS

- 4.—(1) Paragraph 34 (revaluation reserve)(1) is amended as follows.
- (2) In sub-paragraph (3), for “from the revaluation reserve” to “on capitalisation;” substitute—
- “(a) from the revaluation reserve—
    - (i) to the profit and loss account, if the amount was previously charged to that account or represents realised profit, or
    - (ii) on capitalisation,
  - (b) to or from the revaluation reserve in respect of the taxation relating to any profit or loss credited or debited to the reserve;”.
- (3) In sub-paragraph (3A)(2), for “sub-paragraph (3)(b)” substitute “sub-paragraph (3)(a)(ii)”.

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(1) Paragraph 34 was amended by section 4(2) of, and paragraph 6 of Schedule 1 to, the Companies Act 1989.

(2) Sub-paragraph (3A) was inserted by section 4(2) of, and paragraph 6 of Schedule 1 to, the Companies Act 1989.