

SCHEDULES

SCHEDULE 5

FORM AND CONTENT OF ACCOUNTS OF INSURANCE COMPANIES AND GROUPS

6. For paragraph 54 (preliminary matters concerning notes to accounts) substitute—

“**54.**—(1) Any information required in the case of any company by the following provisions of this Part of this Schedule shall (if not given in the company’s accounts) be given by way of a note to those accounts.

(2) Subject to sub-paragraph (3) below, in respect of every item stated in a note to the accounts—

- (a) the corresponding amount for the financial year immediately preceding that to which the accounts relate shall also be stated, and
- (b) where the corresponding amount is not comparable, that amount shall be adjusted and particulars of the adjustment and the reasons for it shall be given.

(3) Sub-paragraph (2) above does not apply to—

- (a) paragraphs 62 and 66 of this Part of this Schedule (assets and reserves and provisions),
- (b) paragraph 13 of Schedule 4A (details of accounting treatment of acquisitions),
- (c) paragraphs 2, 8(3), 16, 21(1)(d), 22(4) and (5), 24(3) and (4) and 27(3) and (4) of Schedule 5 (shareholdings in other undertakings), and
- (d) Parts II and III of Schedule 6 (loans and other dealings in favour of directors and others).”