

SCHEDULE 1

[SCHEDULE 8 TO THE COMPANIES ACT 1985]
FORM AND CONTENT OF ACCOUNTS PREPARED BY SMALL COMPANIES

PART II

ACCOUNTING PRINCIPLES AND RULES

Section C

Alternative Accounting Rules

Preliminary

29.—(1) The rules set out in section B are referred to below in this Schedule as the historical cost accounting rules.

(2) Those rules, with the omission of paragraphs 16, 21 and 25 to 28, are referred to below in this Part of this Schedule as the depreciation rules; and references below in this Schedule to the historical cost accounting rules do not include the depreciation rules as they apply by virtue of paragraph 32.

30. Subject to paragraphs 32 to 34, the amounts to be included in respect of assets of any description mentioned in paragraph 31 may be determined on any basis so mentioned.