

SCHEDULE 1

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

PART III

NOTES TO THE ACCOUNTS

Information supplementing the profit and loss account

48. Paragraphs 49 and 50 require information which either supplements the information given with respect to any particular items shown in the profit and loss account or otherwise provides particulars of income or expenditure of the company or of circumstances affecting the items shown in the profit and loss account.

Particulars of turnover

49.—(1) If the company has supplied geographical markets outside the United Kingdom during the financial year in question, there shall be stated the percentage of its turnover that, in the opinion of the directors, is attributable to those markets.

(2) In analysing for the purposes of this paragraph the source of turnover, the directors of the company shall have regard to the manner in which the company's activities are organised.

Miscellaneous matters

50.—(1) Where any amount relating to any preceding financial year is included in any item in the profit and loss account, the effect shall be stated.

(2) Particulars shall be given of any extraordinary income or charges arising in the financial year.

(3) The effect shall be stated of any transactions that are exceptional by virtue of size or incidence though they fall within the ordinary activities of the company.