
STATUTORY INSTRUMENTS

2000 No. 951

The Docks and Harbours (Rateable Values) (England) Order 2000

Interpretation

2. In this Order—

“the 1988 Act” means the Local Government Finance Act 1988;

“accounting period” in relation to an undertaking means the period by reference to which the accounts relating to the undertaking are compiled;

“adjusted balance” in relation to an undertaking and a period means 92.5 per cent of the adjusted income of the undertaking for the period less 100 per cent of its adjusted expenditure for the period;

“adjusted expenditure” in relation to an undertaking and a period, means the amount of relevant expenditure of the undertaking for the period multiplied by

$$\frac{P}{Y}$$

, and “adjusted income” in relation to an undertaking and a period means the amount of relevant income of the undertaking for that period multiplied by

$$\frac{P}{Y}$$

where—

- a P is the retail prices index for September 1997, and
- b Y is the retail prices index for the September falling during the period in question, unless the base month for the index for that September differs from the base month for the index for September 1997, in which case Y is the figure calculated for the purposes of paragraph 5(5) of Schedule 7 to the 1988 Act as the figure which would have been the index for the September falling during the period if the base month for the index had been the same in both cases;

“conservancy functions” means functions conferred by or under any enactment for the conservation, maintenance or improvement of the navigation of a tidal water;

“relevant balance” in relation to an undertaking and a period means 92.5 per cent of the relevant income of that undertaking for the period, less 100 per cent of its relevant expenditure for the period;

“relevant expenditure” in relation to an undertaking and a period means all expenditure included or falling to be included in the revenue or profit and loss account of the undertaking for the period, whether derived from the operations carried on under the authority referred to in article 3(1)(a) or otherwise, other than—

- (a) expenditure in respect of pilotage;
- (b) expenditure—

- (i) in relation to investments required to be shown in the accounts of the undertaking (other than expenditure in relation to investments in subsidiary companies);
- (ii) consisting of or relating to interest payable in respect of borrowing;
- (iii) consisting of payments for, or in connection with, the management of property which is let out and which is or forms part of either a hereditament shown on any non-domestic rating list or a dwelling which is shown on any valuation list maintained under Part I of the Local Government Finance Act 1992;
- (c) expenditure incurred in respect of the disposal of land;
- (d) expenditure incurred in connection with the exercise of conservancy functions; and
- (e) amounts written off in respect of depreciation;

“relevant income” in relation to an undertaking and a period means all income by way of revenue included or falling to be included in the revenue or profit and loss account of the undertaking for the period, whether derived from the operations carried on under the authority referred to in article 3(1)(a) or otherwise, but excluding—

- (a) income in respect of pilotage;
- (b) income from—
 - (i) investments required to be shown in the accounts of the undertaking (other than investments in subsidiary companies);
 - (ii) loans or deposits;
 - (iii) rent or other payments receivable in consideration of the grant of permission for occupation or use of any property of the undertaking, or rights over such property, which is or forms part of either a hereditament which is shown on any non-domestic rating list or a dwelling which is shown on any valuation list maintained under Part I of the Local Government Finance Act 1992;
- (c) any sum receivable in respect of the disposal of land; and
- (d) an amount equal to any amount deducted in accordance with paragraph (d) of the definition of relevant expenditure (expenditure incurred in connection with the exercise of conservancy functions);

“retail prices index” has the meaning given by paragraph 5(8) of Schedule 7 to the 1988 Act⁽¹⁾;

“subsidiary” has the meaning given by section 736 of the Companies Act 1985⁽²⁾;

“year” means a chargeable financial year; and in relation to any year “relevant preceding year” means the year ending immediately before the year in question.

(1) Paragraph 5(8) was amended by the Transfer of Functions (Economic Statistics) Order 1989 (S.I.1989/992).

(2) 1985 c. 6. Section 736 was substituted by section 144(1) of the Companies Act 1989 c. 40.