

## SCHEDULE 2

### BANKING COMPANIES: COMPANIES ACT INDIVIDUAL ACCOUNTS

#### PART 1

#### GENERAL RULES AND FORMATS

#### SECTION B

#### THE REQUIRED FORMATS(1)

#### *Special rules*

#### **Sale and option to resell transactions**

**14.**—(1) The following rules apply where a company is a party to a sale and option to resell transaction.

(2) Where the company is the transferor of the assets under the transaction, it must not include in its balance sheet the assets transferred but it must enter under Memorandum item 2 an amount equal to the price agreed in the event of repurchase.

(3) Where the company is the transferee of the assets under the transaction it must include those assets in its balance sheet.

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(1) A number in brackets following any item is a reference to the note of that number in the notes following the formats.