

SCHEDULES

SCHEDULE 4

GENERAL TRANSITIONAL PROVISIONS

- 22 (1) If the appointed day is other than a 1st April, the period beginning with the immediately preceding 1st April and ending with the next following 31st March shall be the first accounting year of the Corporation and sub-paragraphs (2) and (3) shall have effect in relation to that period.
- (2) The report made by the Corporation under section 6(12) in respect of the period mentioned in sub-paragraph (1) shall include, and the report made by the Post Office under section 11(10) of the 1969 Act in respect of that period shall exclude, the exercise and performance by the Post Office and its subsidiaries of functions which, if the appointed day had been the immediately preceding 1st April, would have been exercised and performed by the Corporation and its subsidiaries.
- (3) Any statement of accounts prepared in respect of the period mentioned in sub-paragraph (1) by the Corporation under section 31 or by the Post Office under section 75 shall give a true and fair view of what, in its opinion, would have been the profit or loss of the body or bodies to which the statement relates if—
- (a) the profit or loss for that period of the part of the Post Office's undertaking which is transferred to the Corporation by this Act had been a profit or loss of the Corporation; and
 - (b) any of the Post Office's subsidiaries which are so transferred had been subsidiaries of the Corporation during the whole of that period.
- (4) All expenses incurred by the Corporation before the beginning of its first accounting year shall, for the purposes of its accounts, be treated as expenses incurred in that year; and all sums received by the Corporation before the beginning of that year shall be treated for those purposes as receipts attributable to that year.
- (5) In relation to the accounting year of the Post Office ending 31st March next before the appointed day, the Corporation shall furnish the Post Office with all such information as the Post Office may require to enable it to discharge the duties imposed on it by sections 11(10) and 42 of the 1969 Act (duty to prepare a statement of accounts and report on the business of the Post Office).