

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Cross Heading: Fixed assets. (See end of Document for details)*

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 8A

#### FORM AND CONTENT OF ABBREVIATED ACCOUNTS OF SMALL COMPANIES DELIVERED TO REGISTRAR]

##### Textual Amendments

**F1** Sch. 8A inserted (1.3.1997) by S.I. 1997/220, reg. 2(3), Sch. 2

### <sup>F1</sup>PART II

#### NOTES TO THE ACCOUNTS

##### Textual Amendments

**F1** Sch. 8A inserted (1.3.1997) by S.I. 1997/220, reg. 2(3), Sch. 2

#### *Fixed assets*

- <sup>F17</sup> (1) In respect of each item to which a letter or Roman number is assigned under the general item “fixed assets” in the company’s balance sheet the following information shall be given—
- (a) the appropriate amounts in respect of that item as at the date of the beginning of the financial year and as at the balance sheet date respectively;
  - (b) the effect on any amount shown in the balance sheet in respect of that item of—
    - (i) any revision of the amount in respect of any assets included under that item made during that year on any basis mentioned in paragraph 31 of Schedule 8;
    - (ii) acquisitions during that year of any assets;
    - (iii) disposals during that year of any assets; and
    - (iv) any transfers of assets of the company to and from that item during that year.
- (2) The reference in sub-paragraph (1)(a) to the appropriate amounts in respect of any item as at any date there mentioned is a reference to amounts representing the aggregate amounts determined, as at that date, in respect of assets falling to be included under that item on either of the following bases, that is to say—
- (a) on the basis of purchase price or production cost (determined in accordance with paragraphs 26 and 27 of Schedule 8); or

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- (b) on any basis mentioned in paragraph 31 of that Schedule,  
 (leaving out of account in either case any provisions for depreciation or diminution in value).
- (3) In respect of each item within sub-paragraph (1)—
- (a) the cumulative amount of provisions for depreciation or diminution in value of assets included under that item as at each date mentioned in sub-paragraph (1)(a);
  - (b) the amount of any such provisions made in respect of the financial year;
  - (c) the amount of any adjustments made in respect of any such provisions during that year in consequence of the disposal of any assets; and
  - (d) the amount of any other adjustments made in respect of any such provisions during that year;
- shall also be stated.

**Textual Amendments**

**F1** Sch. 8A inserted (1.3.1997) by S.I. 1997/220, reg. 2(3), Sch. 2

*Financial fixed assets*

- 7A (1) Sub-paragraph (2) applies if—
- (a) the company has financial fixed assets that could be included at fair value by virtue of paragraph 34A of Schedule 8,
  - (b) the amount at which those assets are included under any item in the company's accounts is in excess of their fair value, and
  - (c) the company has not made provision for diminution in value of those assets in accordance with paragraph 19(1) of that Schedule.
- (2) There must be stated—
- (a) the amount at which either the individual assets or appropriate groupings of those individual assets are included in the company's accounts,
  - (b) the fair value of those assets or groupings, and
  - (c) the reasons for not making a provision for diminution in value of those assets, including the nature of the evidence that provides the basis for the belief that the amount at which they are stated in the accounts will be recovered.

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