
Status: Point in time view as at 22/07/2004.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Cross Heading: Revaluation reserve. (See end of Document for details)

SCHEDULES

SCHEDULE 1

FORM AND CONTENT OF COMPANY ACCOUNTS

Revaluation reserve

- 6 In paragraph 34 (revaluation reserve), for sub-paragraph (3) (circumstances in which reduction of reserve required or permitted) substitute—
- “(3) An amount may be transferred from the revaluation reserve—
- (a) to the profit and loss account, if the amount was previously charged to that account or represents realised profit, or
 - (b) on capitalisation;
- and the revaluation reserve shall be reduced to the extent that the amounts transferred to it are no longer necessary for the purposes of the valuation method used.
- (3A) In sub-paragraph (3)(b) “capitalisation”, in relation to an amount standing to the credit of the revaluation reserve, means applying it in wholly or partly paying up unissued shares in the company to be allotted to members of the company as fully or partly paid shares.
- (3B) The revaluation reserve shall not be reduced except as mentioned in this paragraph.”.

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