



Transport Act 2000

2000 CHAPTER 38

PART I

AIR TRAFFIC

CHAPTER II

TRANSFER SCHEMES

Accounting provisions

48 Accounting provisions: interpretation

- (1) This section applies for the purposes of section 47.
- (2) The opening accounts of the transferee are—
 - (a) if the transferee is the CAA, the annual accounts prepared by it in accordance with section 15 of the Civil Aviation Act 1982 for the accounting year next ending after the transfer date;
 - (b) if the transferee is a company, any statutory accounts prepared by it for the accounting year next ending after the transfer date.
- (3) The last full accounts of the transferor are—
 - (a) if the transferor is the CAA, the annual accounts prepared by it in accordance with section 15 of the Civil Aviation Act 1982 for the accounting year last ended before the making of the transfer scheme;
 - (b) if the transferor is a company, the statutory accounts of the company for the accounting year last ended before the making of the transfer scheme.
- (4) An accounting year is—
 - (a) in the case of the CAA, the period of 12 months ending with 31 March in any year;

Status: This is the original version (as it was originally enacted).

- (b) in the case of a company, its financial year within the meaning of the Companies Act 1985 or the Companies (Northern Ireland) Order 1986.
- (5) Statutory accounts are accounts prepared by a company for the purpose of any provision of the Companies Act 1985 or the Companies (Northern Ireland) Order 1986 (including group accounts).