
STATUTORY INSTRUMENTS

1992 No. 43

GOVERNMENT TRADING FUNDS

The Central Office of Information
Trading Fund (Variation) Order 1992

<i>Made</i>	- - - -	<i>13th January 1992</i>
<i>Laid before Parliament</i>		<i>20th January 1992</i>
<i>Coming into force</i>	- -	<i>10th February 1992</i>

Whereas:

(1) the COI Trading Fund was established under the Government Trading Funds Act 1973⁽¹⁾ (“the 1973 Act”) by the Central Office of Information Trading Fund Order 1991⁽²⁾ (“the principal order”) with effect from 1 April 1991;

(2) The Crown assets and liabilities described in general terms in Schedule 2 to the principal order were appropriated as assets and liabilities of the fund at the values and amounts specified in that Schedule;

(3) the Chancellor of the Exchequer has, with Treasury concurrence, determined that additional Crown assets and liabilities not previously appropriated to the fund by the principal order are properly attributable to the funded operations and suitable to be appropriated to the fund; and

(4) a valuation of those assets and liabilities as at 1 April 1991 which was carried out subsequently to that date necessitates the variation of the values and amounts specified in Schedule 2 to the principal order:

Now the refore, the Chancellor of the Exchequer, in exercise of the powers conferred on him by section 1, 2(2) and 6(1) of the 1973 Act and of all other powers enabling him in that behalf, with the concurrence of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the Central Office of Information Trading Fund (Variation) Order 1992 and shall come into force on 10th February 1992.

2. The Central Office of Information Trading Fund Order 1991 shall be varied—

(a) by adding after article 6 of the Order the following new article—

“(6A) An additional Crown asset of £26,896,773.96, being money provided by Parliament to the Central Office of Information in respect of accruals and

(1) 1973 c. 63; the 1973 Act was amended by the Government Trading Act 1990 (c. 30) and the 1973 Act as so amended is set out in Schedule 1 to the 1990 Act; section 2 was further amended by section 119 of the Finance Act 1991 (c. 31).

(2) S.I. 1991/857.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

deferred income attributable to the funded operations as at 1 April 1991 but not appropriated to the fund at that date, and an additional Crown liability of accruals and deferred income to the value of £26,896,773.96, being accruals and deferred income attributable to the funded operations as at 1 April 1991 but not appropriated to the fund at that date, shall be respectively appropriated as an asset and a liability of the fund.”;

- (b) by substituting for Schedule 2 to that Order the Schedule set out in the Schedule to this Order.

13th January 1992

Norman Lamont
Chancellor of the Exchequer

We concur

13th January 1992

Irvine Patnick
Sydney Chapman
Two of the Lords Commissioners of Her
Majesty’s Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE

Article 2(b)

“SCHEDULE 2

Article 6

ASSETS AND LIABILITIES APPROPRIATED TO THE FUND

Assets	Value
Plant, machinery, fixtures fittings, and equipment	1,792,279.50
Raw materials and consumables	268,557.00
Work in progress	2,794,482.77
Trade debtors	54,457,615.48
Prepayments and accrued income	3,156,331.79
Cash at bank and in hand	15,325,740.99
Liabilities	Amount
Trade creditors	66,922,369.84
Provision for taxation and social security	2,288,152.59
Accruals and deferred income	6,792,205.60”

NOTE: The assets and liabilities shown above do not include the additional asset and liability appropriated to the Fund by article 6A of this Order.

EXPLANATORY NOTE

(This note is not part of the Order)

The Central Office of Information (“COI”) Trading Fund was established under the Government Trading Fund Act 1973 (“the 1973 Act”) with effect from 1 April 1991. At the time of establishment a final valuation of the assets and the liabilities as at 1 April 1991 appropriated to the fund by the Order had not been carried out. As a consequence of the subsequent final valuation this Order varies the Central Office of Information Trading Fund Order 1991 (“the 1991 Order”) by substituting correct values for the assets and correct amounts for the liabilities so appropriated for the values and amounts specified in Schedule 2 to the 1991 order (article 2(b)).

The Order also appropriates to the fund an additional Crown asset and liability which the Chancellor of the Exchequer has determined were properly attributable to the funded operations and suitable to be appropriated to the fund. The asset is money provided by Parliament to the COI in respect of accruals and deferred income attributable to the Fund as at 1 April 1991 but not appropriated to the fund at that date. The liability is an equal amount of accruals and deferred income attributable to the fund as at 1 April 1991 but also not appropriated to the fund at that date.

Status: *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*