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STATUTORY INSTRUMENTS

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**1996 No. 189**

**The Companies Act 1985 (Miscellaneous  
Accounting Amendments) Regulations 1996**

**Amendment of section 268**

**13.—(1)** Section 268 (realised profits of insurance company with long term business)<sup>(1)</sup> is amended as follows.

(2) In subsection (1), for paragraph (a) substitute—

“(a) any amount included in the relevant part of the balance sheet of the company which represents a surplus in the fund or funds maintained by it in respect of that business and which has not been allocated to policy holders in accordance with section 30(1) of that Act or carried forward unappropriated as mentioned in section 30(7) of that Act, and”.

(3) In subsection (2), before paragraph (a) insert—

“(aa) the reference to the relevant part of the balance sheet is to that part of the balance sheet which represents Liabilities item A.V (profit and loss account) in the balance sheet format set out in section B of Chapter I of Part I of Schedule 9A.”.

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<sup>(1)</sup> Section 268(1)(a) was amended by regulation 5 of, and paragraph 6 in Schedule 2 to, S.I.1993/3246.