

SCHEDULE 1

IAS ACCOUNTS: CONSEQUENTIAL AMENDMENTS TO 1985 ACT

- 25.**—(1) Section 269(2) (treatment of development costs)(**1**) is amended as follows.
- (2) Omit “and” at the end of paragraph (a).
- (3) In paragraph (b)—
- (a) at the beginning insert—
- “it is stated—
- (i) in the case of Companies Act individual accounts, in”;
- (b) for “states” substitute—
- “, or
- (ii) in the case of IAS individual accounts, in any note to the accounts,”;
- (c) for “and explains” substitute—
- “, and
- (c) the note explains”.

(1) Section 269 was amended by regulation 7 of S.I.1997/220.