

## SCHEDULE 1

### COMPANIES ACT INDIVIDUAL ACCOUNTS

## PART 3

### NOTES TO THE ACCOUNTS

*Information supplementing the balance sheet*

#### **Reserves and provisions**

**54.**—(1) This paragraph applies where any amount is transferred—

- (a) to or from any reserves, or
- (b) to any provisions for liabilities, or
- (c) from any provision for liabilities otherwise than for the purpose for which the provision was established,

and the reserves or provisions are or would but for paragraph 4(2)(b) be shown as separate items in the company's balance sheet.

(2) The following information must be given in respect of the aggregate of reserves or provisions included in the same item—

- (a) the amount of the reserves or provisions as at the date of the beginning of the financial year and as at the balance sheet date respectively,
- (b) any amounts transferred to or from the reserves or provisions during that year, and
- (c) the source and application respectively of any amounts so transferred.

(3) Particulars must be given of each provision included in the item "other provisions" in the company's balance sheet in any case where the amount of that provision is material.