

SCHEDULE 1

COMPANIES ACT INDIVIDUAL ACCOUNTS: COMPANIES
WHICH ARE NOT BANKING OR INSURANCE COMPANIES

PART 2

ACCOUNTING PRINCIPLES AND RULES

SECTION C

ALTERNATIVE ACCOUNTING RULES

Preliminary

30.—(1) The rules set out in Section B are referred to below in this Schedule as the historical cost accounting rules.

(2) Those rules, with the omission of paragraphs 16, 22 and 26 to 29, are referred to below in this Part of this Schedule as the depreciation rules; and references below in this Schedule to the historical cost accounting rules do not include the depreciation rules as they apply by virtue of paragraph 33.