

SCHEDULE 2

BANKING COMPANIES: COMPANIES ACT INDIVIDUAL ACCOUNTS

PART 2

ACCOUNTING PRINCIPLES AND RULES

SECTION C

ALTERNATIVE ACCOUNTING RULES

Preliminary

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

(2) Paragraphs 23 to 26 and 30 to 34 are referred to below in this Section 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 41.