STATUTORY INSTRUMENTS

1988 No. 37

CINEMAS AND FILMS

The British Film Fund Agency (Dissolution) Order 1988

Made - - - - - - - -	*13th January 1988*
Coming into force - - - -	*13th January 1988*

Whereas it appears to the Secretary of State that no functions remain to be discharged by the British Film Fund Agency; and

Whereas a draft of this Order has been laid before Parliament and approved by a resolution of each House of Parliament pursuant to paragraph 8(4) of Schedule 1 to the Film Levy Finance Act 1981(a);

Now, therefore, the Secretary of State, in exercise of the powers conferred on him by paragraph 8(1) of Schedule 1 to the said Act and of all other powers enabling him in that behalf, hereby makes the following Order:–

Citation and commencement

1. This Order may be cited as the British Film Fund Agency (Dissolution) Order 1988 and shall come into force forthwith.

Dissolution of the British Film Fund Agency

2. On the 30 April 1988 (hereinafter referred to as "the dissolution date"), the property, rights and liabilities which immediately before that date were the property, rights and liabilities of the Agency shall, by virtue of this article and without further assurance, vest in the Secretary of State for Trade and Industry and the Agency shall be dissolved.

Agency's duty to give information

3. It shall be the duty of the Agency prior to the dissolution date to give the Secretary of State all such information, to prepare all such documents and to do all such other things as appear to the Secretary of State to be necessary or expedient for facilitating the carrying into effect of the provisions of article 2 of this Order and for assisting the Secretary of State in managing or otherwise dealing with any property, rights or liabilities thereby transferred to him.

Agency's final accounts

4.—(1) The Agency shall prepare a statement of accounts in respect of the last financial year of the Agency for the period commencing on 12th October 1986 and

(a) 1981 c.16.

terminating on 10th October 1987, and the Agency shall comply with paragraphs 7(4) and (5) of Schedule 1 to the Film Levy Finance Act 1981 not later than the dissolution date.

(2) Special liquidation accounts, in such form as the Secretary of State with the approval of the Treasury may direct, relating to the financial transactions of the Agency occurring on or after the end of the last financial year of the Agency and up to and including the dissolution date and including a statement of affairs of the Agency immediately prior to its dissolution shall be separately prepared by the Agency for delivery to the Secretary of State within a period not exceeding 6 weeks from the dissolution date.

Surplus moneys

5. The Secretary of State shall after the Agency's dissolution apply any moneys which he is satisfied are not, and will not be, required for the purposes of meeting the liabilities of the Agency and the expenses of the winding up, for purposes connected with the British film industry.

13th January 1988

John Butcher
Parliamentary Under Secretary of State for Industry,
Department of Trade and Industry

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the dissolution of the British Film Fund Agency pursuant to paragraph 8(1) of Schedule 1 to the Film Levy Finance Act 1981. The Order vests the property, rights and liabilities of the Agency in the Secretary of State for Trade and Industry. It also provides for the preparation of the final accounts of the Agency, of special liquidation accounts, and the application of surplus moneys of the Agency which are not required for the purposes of meeting its liabilities or the expenses of the winding up, for purposes connected with the British film industry.

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