1968. No. 133 **[C]**

BUILDING SOCIETIES

Accounts

REGULATIONS, DATED 31ST MAY 1968, MADE BY THE REGISTRAR OF BUILDING SOCIETIES, WITH THE CONSENT OF THE MINISTRY OF COMMERCE, UNDER SECTION 78 OF THE BUILDING SOCIETIES ACT (NORTHERN IRELAND) 1967.

The Registrar, with the consent of the Ministry of Commerce, in exercise of the powers conferred upon him by section 78(2) of the Building Societies Act (Northern Ireland) 1967(a) hereby makes the following regulations:—

Citation and Commencement

1. These regulations may be cited as the Building Societies (Accounts) Regulations (Northern Ireland) 1968 and shall come into operation on 1st July 1968.

Contents and Form of Accounts

2. The Revenue and Appropriation Account and Balance Sheet of every building society shall contain the particulars and be in the form set out in the Schedule except that any heading contained in the said Schedule may be omitted if the entries in respect of such heading would be "Nil".

References to preceding financial year

3. There shall be included against every heading in—

(*a*) the Revenue and Appropriation Account, the corresponding amounts for the immediately preceding financial year; and

(*b*) the Balance Sheet, the corresponding amounts at the end of the immediately preceding financial year.

Revenue and Appropriation Account

4.—(1) There shall, if it is not otherwise shown, be stated by way of note to the Revenue and Appropriation Account every material respect in which any items shown therein are affected—

(*a*) by transactions of an exceptional or non-recurrent nature; or

(*b*) by any change in the basis of accounting.

(2) The expression "Expenses" where it occurs in the heading "Directors' Fees and Expenses" contained in the Revenue and Appropriation Account of a building society includes, in relation to a director, any sum paid by way of expenses allowance and the estimated money value of any other benefits received by him otherwise than in cash in so far as those sums and benefits are charged to United Kingdom income tax, and any contribution paid in respect of him, as a director, under any pension scheme. The expression "Remuneration" where it occurs in the heading "Remuneration of Auditors" contained in the said accounts includes any sums paid by a building society in respect of the auditors' expenses.

(a) 1967. c. 31 **(N.I.)**.

Balance Sheet

5. The following matters shall be stated by way of note to the Balance Sheet or in a statement or report annexed thereto, if not otherwise shown—

(*a*) particulars of any moneys owing by the society in respect of deposits, loans and overdrafts which are wholly or partially secured;

(*b*) the general nature of any contingent liability not provided for, and, where practicable, the estimated amount of that contingent liability, if it is material;

(*c*) where practicable, the aggregate amount or estimated amount, if it is material, of contracts for capital expenditure, so far as not provided for;

(*d*) where the amounts of the separate reserves or provisions as compared with the amounts at the end of the immediately preceding financial year show any increases or decreases, the sources from which the increases have been derived and how the amounts of any decreases have been applied;

(*e*) the method of arriving at the amount at which any office premises, office equipment and other fixed assets are shown.

Revocation

6. The Building Societies (Accounts) Regulations (Northern Ireland) 1964(**b**) are hereby revoked.

Dated this 31st day of May 1968.

Ernest Simpson,
Registrar of Building Societies.

The Ministry of Commerce hereby consents to these Regulations.

Sealed with the Official Seal of the Ministry of Commerce for Northern Ireland this 31st day of May 1968.

(L.S.)

A. C. Brooke,
Second Secretary.

(**b**) S.R. & O. (N.I.) 1964, No. 151.

SCHEDULE

ANNUAL ACCOUNTS

..... Building Society

Register No. .....
Registered Chief Office .....
Revenue and Appropriation Account for the year ended .....

	£		£
Management Expenses:—		Interest on Mortgages ...	
Directors' Fees and Expenses		Other amounts paid by Borrowers as consideration for Advances	
Remuneration and Expenses of Staff		Interest and Dividends from Investments	
Remuneration of Auditors ...		Bank Interest	
Office Accommodation and Expenses		Rents and other income from letting Office Premises ...	
Advertising		Valuation Fees and Expenses	
Commission and Agency Fees		Other Fees and Fines	
Contributions under arrangements for meeting losses by investors		Commission (Insurance, etc.)	
Other Expenses:—		Other Income:—	
.....		.....	
.....		.....	
Total Management Expenses		.....	
Valuation Fees and Expenses payable to Directors, Manager or Secretary		.....	
Other Valuation Fees and Expenses		.....	
Interest on Deposits and Loans (not from Bank) ... ... £			
Add Income Tax relating thereto ...			
Interest on Loans and Overdrafts from Bank			
Losses on Mortgages			
Depreciation:— £			
Office Premises ...			
Other Assets ...			
Other Expenditure:—			
.....			
.....			
Interest, Dividend and Bonus to Shareholders for £ period ended			
Add Income Tax relating thereto ...			
Proposed Interest, Dividend and Bonus to Shareholders for £ period ended			
Add Income Tax relating thereto ...			
Corporation Tax for period ended ..... (at.....%)			
Balance carried down			
Other Debits and Appropriations:—		Balance brought down ...	
.....		Balance brought forward from last year	
.....		Other Credits and Appropriations:—	
Balance carried forward ...		.....	
		.....	

Balance Sheet as at .....

	£		£
Due to Investing Shareholders		Balance due or outstanding on Mortgages:—	
Deposits and Loans (not from Bank)		From bodies corporate ...	
Loans and Overdrafts from Bank		From persons other than bodies corporate where total indebtedness	
Deferred Liability:—		(*a*) does not exceed £10,000	
Corporation Tax for period ended		(*b*) exceeds £10,000 ...	
payable		Total	
Other Liabilities:—	£	Less provision for anticipated losses on Mortgages	
Corporation Tax for period ended		Mortgage Assets	
payable		Investments:—	
Income Tax		Quoted	£
.....		Final redemption date in not more than 5 years ...	
.....		Others ... ... (Market Value £.....)	
.....		Unquoted	
Proposed Interest, Dividend and Bonus for period ended ..... with Income Tax relating thereto		Repayable in not more than 6 months ...	
Provisions:—		Repayable in more than 6 months ...	
.....		Interest Accrued ...	
.....		Total Investments	
.....		Cash at Bank and in Hand ...	
.....		Debtors	
Special Reserves:—		Office Premises	
..... Reserve		Office Equipment	
..... Reserve		Other Assets:—	
General Reserve and Balance carried forward:—		.....	
	£	.....	
General Reserve ...		.....	
Balance carried forward		.....	
		.....	
		.....	
		Balance (Loss) carried forward	

Signature of Director .....

Signature of Director .....

Signature of Manager or Secretary .....

EXPLANATORY NOTE

(This note is not part of the regulations, but is intended to indicate their general purport.)

These regulations prescribe the form of, and the particulars to be contained in, the Revenue and Appropriation Account and Balance Sheet which the directors of a building society are required to lay before the annual general meeting of the society.