

Standard Condition B2. Change of Financial Year

1. The definition of “financial year” in Standard Condition A1 (Definitions and Interpretation) shall, for the purpose only of the statutory accounts of the licensee, cease to apply to the licensee from the date at which the licensee sends a notice to the Authority for that purpose.
2. Such notice shall:
 - (a) specify the date from which, for the purpose set out at paragraph 1, the current and subsequent financial years of the licensee shall run; and
 - (b) continue in effect until revoked by the licensee issuing a further notice.
3. The licensee may, for the purpose only of its statutory accounts, change its financial year from that previously notified by sending to the Authority a new notice pursuant to paragraph 1 which specifies the licensee’s new financial year-end.
4. Where the licensee sends the Authority a new notice, the previous notice shall be revoked, as provided by paragraph 2(b), and the licensee’s financial year-end shall change with effect from the date specified in the new notice.
5. The provisions of this condition shall not:
 - (a) apply to the financial year of the licensee as defined in Standard Condition A1 (Definitions and Interpretation) for the purpose of accounts or other information produced in compliance with Standard Condition B1 (Regulatory Accounts) and Standard Condition B15 (Price Control Review Information); or
 - (b) affect the licensee’s obligations in respect of the payment of licence fees under standard condition A4 (Payments by Licensee to the Authority).

