

ENCARGO 2. *Accounting Policies. Basis of Accounting***ESPECIFICACIONES DEL ENCARGO DE TRADUCCIÓN.**

Función prevista para el texto meta: informar sobre la política contable de la empresa.

Receptores: público con nivel cultural medio-alto e interesados en el mundo empresarial y comercial. Inversores o socios capitalistas de la empresa.

Coordenadas situacionales: la traducción aparecerá publicada en la página web de la empresa al final del ejercicio.

Medio de transmisión del TM: página web de la empresa. El texto habrá de mantener el mismo formato que el TO.

Razón o motivo por el que se realiza la traducción: mantener informados a los inversores y a los socios capitalistas de la situación económica de la empresa.

TAREA: Traducir el TO al español teniendo en cuenta las especificaciones del encargo de traducción.

ACCOUNTING POLICIES**Basis of Accounting**

The Accounts have been prepared:

- (a) under the historical cost convention modified to include the revaluation of certain assets;
- (b) in accordance with Section 227 of, and Schedule 4 to, the Companies Act 1985; and
- (c) in accordance with applicable accounting standards in the United Kingdom.

Basis of Consolidation

- (a) The Group accounts comprise a consolidation of the accounts of the Company and of all its subsidiaries, together with the Group's share of its interest in its joint ventures and associates.

All major Group undertakings present accounts up to a date within seven days of 30th September. Results of subsidiaries acquired or disposed of during the year are incorporated from the effective date of acquisition or up to the date of their disposal.

The net assets of subsidiaries acquired are recorded at their fair values, reflecting their condition at that date, which gives rise to purchased goodwill.

Presentation of Financial Information

ENCARGO 2. *Accounting Policies. Basis of Accounting*

The Accounts have been prepared in accordance with the accounting policies adopted last year. The Group continues to comply with the transitional arrangements for the implementation of FRS 17, Retirement Benefits and, as permitted, to prepare its Accounts under SSAP 24 Accounting for Pension Costs.

Goodwill and Other Intangible Assets

(a) Goodwill arising on consolidation in respect of acquisitions, prior to the adoption of FRS 10 on 28th September, 1998, was written off against reserves in the year of acquisition. On disposal or closure of businesses, goodwill previously written off against reserves is taken through the profit and loss account in arriving at the gain or loss on disposal.

(b) Goodwill arising on consolidation, in respect of acquisitions made since 28th September, 1998, is capitalised and amortised through the profit and loss account over the lower of their useful economic lives and a period of 20 years.

(c) In calculating the goodwill, the total consideration, both actual and deferred, is taken into account. Where the deferred consideration is payable in cash, the liability is discounted to its present value. Where the deferred consideration is contingent and dependent upon future trading performance, an estimate of the present value of the likely consideration payable is made. This contingent deferred consideration is re-assessed annually and corresponding adjustment is made to the goodwill arising on acquisition. The difference between the present value and the total amount payable at a future date gives rise to a finance charge which is charged to the profit and loss account and credited to the liability over the period in which the consideration is deferred. The discount used approximates to market rates.

Foreign Exchange

(a) Assets and liabilities in foreign currencies are translated into sterling at the rates ruling at the balance sheet date. Revenue items are translated at average rates for the year, except where they are covered by forward contracts in which case the forward rate is used. Differences on exchange, arising from the re-translation of the opening net investment in subsidiaries and associates and from the translation of the results of those undertakings at average or forward rates, are dealt with as movements on reserves.

ENCARGO 2. *Accounting Policies. Basis of Accounting*

(b) Translation differences on the excess of foreign currency borrowings over matching net assets (adjusted to include goodwill arising on acquisitions) are taken to the profit and loss account.

(© DAILY MAIL AND GENERAL TRUST, PLC. El documento completo puede consultarse en la siguiente dirección

<http://www.dmgtreports.com/2005/financialsection/accountingpolicies/>)