as an employee of any of the corporations before the coming into force of the regulations, and for the payment of benefits in respect of any such service.

(3) Regulations made under this section may make provision for securing that service with any undertaking other than the corporations may, in such cases, upon such terms and subject to such conditions as may be specified in the regulations, be reckoned for the purposes of the payment of benefits under the regulations.

Accounts, reports and information

Accounts and audit.

22.—(1) Each of the corporations shall keep proper accounts and proper records in relation thereto, and shall prepare in respect of each financial year a statement of accounts in such form as the Minister may, with the approval of the Treasury, direct, being a form which shall conform with the best commercial standards and which shall distinguish between the provision of air transport facilities upon scheduled journeys, the provision of air transport facilities otherwise than upon such journeys, and the carrying out of aerial work which does not consist of the provision of air transport facilities.

(2) The statement of accounts prepared in respect of any financial year by any of the corporations shall contain such particulars with respect to any undertaking which at any time during that year was a subsidiary of the corporation as the Minister may direct.

(3) The accounts of each of the corporations shall be audited by auditors appointed annually by the Minister.

(4) As soon as the accounts of any of the corporations for any financial year have been audited, the corporation shall send to the Minister a copy of the statement of accounts prepared by them for that year in accordance with this section, together with a copy of any report made by the auditors on that statement or on the accounts of the corporation.

(5) The Minister shall lay a copy of every such statement and report before each House of Parliament.

Annual report and periodical returns.

23.—(1) Each of the corporations shall, as soon as possible after the end of each financial year, make to the Minister a report dealing with the operations of the corporation during that year.

(2) The Minister shall lay a copy of every such report before each House of Parliament.