

*These notes refer to the Companies Act 2006 (c.46)
which received Royal Assent on 8 November 2006*

COMPANIES ACT 2006

EXPLANATORY NOTES

COMMENTARY

Part 16: Audit

Chapter 1: Requirement for Audited Accounts

Sections 480 and 481: Exemption from audit: dormant companies

727. These two sections restate the exemption from audit available to dormant companies. “Dormant” is defined in section 1169. Certain financial services companies are excluded from using the exemption even if they are dormant.