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STATUTORY INSTRUMENTS

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**2005 No. 1011**

The Companies Act 1985 (Operating and Financial  
Review and Directors' Report etc.) Regulations 2005

PART 2

Directors' report

**Special provision for medium-sized companies**

5. After subsection (2) of section 246A of the 1985 Act (special provisions for medium-sized companies)(1) insert—

“(2A) The directors' report for the year need not comply with the requirements of section 234ZZB(3) (business review to include analysis using key performance indicators) so far as they relate to non-financial information.”

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(1) Section 246A was inserted by regulation 3 of S.I.1997/220, and amended by regulation 3 of, and paragraph 13 of Schedule 1 to, S.I. 2004/2947.