
STATUTORY INSTRUMENTS

2008 No. 393

**The Companies Act 2006 (Amendment)
(Accounts and Reports) Regulations 2008**

PART 4

MINOR AMENDMENTS

Individual accounts: applicable accounting framework

9. In section 395(4) of the 2006 Act (circumstances in which company which has opted to prepare IAS individual accounts may prepare Companies Act individual accounts), after paragraph (a) insert—

“(aa) the company ceases to be a subsidiary undertaking.”.

Individual profit and loss account where group accounts prepared

10. In section 408(2) of the 2006 Act (no obligation for profit and loss account to include information about employee numbers and costs where group accounts prepared) for “The profit and loss account” substitute “The company’s individual profit and loss account”.

Information about employee numbers and costs: group accounts

11. For section 411(7) of the 2006 Act (information about employee numbers and costs: group accounts) substitute—

“(7) This section applies in relation to group accounts as if the undertakings included in the consolidation were a single company.”.

Requirement to deliver auditor’s report on accounts and reports

12. In section 444(2) of the 2006 Act (filing obligations of company subject to small companies regime: duty to deliver auditor’s report), for “those accounts (and on the directors’ report)” substitute “the accounts (and any directors’ report) that it delivers”.

Unlimited companies exemption from obligation to file accounts

13. In section 448(3) of the 2006 Act (unlimited companies exemption from obligation to file accounts: companies to which the exemption does not apply)—

(a) for paragraph (b) substitute—

“(b) each of the members of the company is—

(i) a limited company,

(ii) another unlimited company each of whose members is a limited company,
or

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- (iii) a Scottish partnership each of whose members is a limited company.”;
- (b) after that paragraph insert—

“The references in paragraph (b) to a limited company, another unlimited company or a Scottish partnership include a comparable undertaking incorporated in or formed under the law of a country or territory outside the United Kingdom.”.