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STATUTORY INSTRUMENTS

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**2008 No. 410**

**COMPANIES**

**The Large and Medium-sized Companies and  
Groups (Accounts and Reports) Regulations 2008**

*Made - - - - 19th February 2008*

*Coming into force 6th April 2008*

**THE LARGE AND MEDIUM-SIZED COMPANIES AND  
GROUPS (ACCOUNTS AND REPORTS) REGULATIONS 2008**

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SECTION A

*GENERAL RULES*

1. (1) Subject to the following provisions of this Schedule—  
1A (1) The company's directors may adapt one of the balance...  
2. (1) Where in accordance with paragraph 1 a company's balance...  
3. (1) Any item required to be shown in a company's...  
4. (1) Where the special nature of the company's business requires...  
5. (1) Subject to sub-paragraph (2), the directors must not include...  
6. Every profit and loss account must show the amount of...  
7. (1) For every item shown in the balance sheet or...  
8. Amounts in respect of items representing assets or income may...  
9. The company's directors must, in determining how amounts are presented...  
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Profit and loss account formats

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Profit and loss account formats

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Profit and loss account formats

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### SECTION A

#### *ACCOUNTING PRINCIPLES*

10. Preliminary
11. Accounting principles
12. Accounting policies and measurement bases must be applied consistently within...
13. The amount of any item must be determined on a...
14. All income and charges relating to the financial year to...
15. In determining the aggregate amount of any item, the amount...
- 15A The opening balance sheet for each financial year shall correspond...

### SECTION B

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16. Preliminary

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

#### *Fixed assets*

17. General rules
18. Rules for depreciation and diminution in value
19. (1) Where a fixed asset investment falling to be included...
20. (1) Where the reasons for which any provision was made...
21. Intangible Assets
22. (1) Intangible assets must be written off over the useful...
23. Current assets
24. (1) If the net realisable value of any current asset...

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26. Assets included at a fixed amount
27. Determination of purchase price or production cost
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29. Substitution of original stated amount where price or cost unknown
- 29A Equity method in respect of participating interests

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#### *ALTERNATIVE ACCOUNTING RULES*

30. Preliminary
31. Subject to paragraphs 33 to 35, the amounts to be...
32. Alternative accounting rules
33. Application of the depreciation rules
34. Additional information to be provided in case of departure from historical cost accounting rules
35. Revaluation reserve

### SECTION D

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36. Inclusion of financial instruments at fair value
37. Determination of fair value
38. Hedged items
39. Other assets that may be included at fair value
40. Accounting for changes in value
41. The fair value reserve

#### PART 3 — NOTES TO THE ACCOUNTS

42. Preliminary

#### *General*

43. Reserves and dividends
44. Disclosure of accounting policies
45. It must be stated whether the accounts have been prepared...

#### *Information supplementing the balance sheet*

46. Paragraphs 47 to 64 require information which either supplements the...
47. Share capital and debentures
48. If the company has allotted any shares during the financial...

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

49. (1) With respect to any contingent right to the allotment...
50. (1) If the company has issued any debentures during the...
51. Fixed assets
52. Where any fixed assets of the company (other than listed...
53. In relation to any amount which is or would but...
54. Investments
55. Information about fair value of assets and liabilities
56. Where the company has derivatives that it has not included...
57. (1) This paragraph applies if— (a) the company has financial...
58. Information where investment property and living animals and plants included at fair value
59. Reserves and provisions
60. Provision for taxation
61. Details of indebtedness
62. If any fixed cumulative dividends on the company's shares are...
63. Guarantees and other financial commitments
64. Miscellaneous matters

*Information supplementing the profit and loss account*

65. Paragraphs 66 to 69 require information which either supplements the...
66. Separate statement of certain items of income and expenditure
67. Particulars of tax
68. Particulars of turnover
69. Miscellaneous matters
70. Sums denominated in foreign currencies
71. Dormant companies acting as agents
72. Related party transactions
- 72A Post balance sheet events
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73. Company's own accounts: guarantees and other financial commitments in favour of group undertakings
- PART 5 — SPECIAL PROVISIONS WHERE THE COMPANY IS AN INVESTMENT COMPANY
74. (1) Paragraph 35 does not apply to the amount of...
75. (1) Any distribution made by an investment company which reduces...

SCHEDULE 2 — BANKING COMPANIES: COMPANIES ACT INDIVIDUAL ACCOUNTS

PART 1 — GENERAL RULES AND FORMATS

SECTION A

*GENERAL RULES*

1. Subject to the following provisions of this Part of this...
2. (1) References in this Part of this Schedule to the...
3. (1) Where in accordance with paragraph 1 a company's profit...
4. (1) Any item required to be shown in a company's...
5. (1) Items to which lower case letters are assigned in...
6. (1) Subject to sub-paragraph (2), the directors must not include...
7. (1) For every item shown in the balance sheet or...

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

8. (1) Subject to the following provisions of this paragraph and...
9. (1) Assets must be shown under the relevant balance sheet...
10. The company's directors must, in determining how amounts are presented...
- 10A Where an asset or liability relates to more than one...

## SECTION B

### *THE REQUIRED FORMATS*

#### Balance sheet format

ASSETS

LIABILITIES

MEMORANDUM ITEMS

Notes on the balance sheet format and memorandum items

#### *Special rules*

11. Subordinated assets
12. Syndicated loans
13. Sale and repurchase transactions
14. Sale and option to resell transactions
15. Managed funds

#### Profit and loss account formats

##### *Format 1*

Vertical layout

#### Profit and loss account formats

##### *Format 2*

Horizontal layout

- A. Charges
- B. Income

Notes on the profit and loss account formats

## PART 2 — ACCOUNTING PRINCIPLES AND RULES

### SECTION A

#### *ACCOUNTING PRINCIPLES*

16. Preliminary
17. Accounting principles
18. Accounting policies and measurement bases must be applied consistently within...
19. The amount of any item must be determined on a...
20. All income and charges relating to the financial year to...

- 21. In determining the aggregate amount of any item, the amount...
- 21A The opening balance sheet for each financial year shall correspond...

## SECTION B

### *HISTORICAL COST ACCOUNTING RULES*

- 22. Preliminary

#### *Fixed assets*

- 23. General rules
- 24. Rules for depreciation and diminution in value
- 25. (1) Where a fixed asset investment to which sub-paragraph (2)...
- 26. (1) Where the reasons for which any provision was made...
- 27. Intangible assets
- 28. (1) Intangible assets must be written off over the useful...
- 29. Treatment of fixed assets
- 30. Financial fixed assets
- 31. Current assets
- 32. (1) If the net realisable value of any asset referred...
- 33. (1) Subject to paragraph 32, the amount to be included...

#### *Miscellaneous and supplementary provisions*

- 34. Excess of money owed over value received as an asset item
- 35. Determination of cost
- 36. (1) The cost of any assets which are fungible assets...
- 37. Substitution of original stated amount where price or cost unknown

## SECTION C

### *ALTERNATIVE ACCOUNTING RULES*

- 38. Preliminary
- 39. Subject to paragraphs 41 to 43, the amounts to be...
- 40. Alternative accounting rules
- 41. Application of the depreciation rules
- 42. Additional information to be provided in case of departure from historical cost accounting rules
- 43. Revaluation reserve

## SECTION D

### *FAIR VALUE ACCOUNTING*

- 44. Inclusion of financial instruments at fair value
- 45. Determination of fair value
- 46. Hedged items
- 47. Other assets that may be included at fair value
- 48. Accounting for changes in value
- 49. The fair value reserve
- 50. Assets and liabilities denominated in foreign currencies
- 51. (1) Subject to sub-paragraph (2), any difference between the amount...

PART 3 — NOTES TO THE ACCOUNTS

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

52. Preliminary

*General*

- 53. Disclosure of accounting policies
- 54. It must be stated whether the accounts have been prepared...
- 55. Sums denominated in foreign currencies
- 56. Reserves and dividends

*Information supplementing the balance sheet*

- 57. Paragraphs 58 to 84 require information which either supplements the...
- 58. Share capital and debentures
- 59. If the company has allotted any shares during the financial...
- 60. (1) With respect to any contingent right to the allotment...
- 61. (1) If the company has issued any debentures during the...
- 62. Fixed assets
- 63. Where any fixed assets of the company (other than listed...
- 64. In relation to any amount which is included under assets...
- 65. There must be disclosed separately the amount of—
- 66. Information about fair value of assets and liabilities
- 67. Where the company has derivatives that it has not included...
- 68. (1) This paragraph applies if— (a) the company has financial...
- 69. Information where investment property and living animals and plants included at fair value
- 70. Reserves and provisions
- 71. Provision for taxation
- 72. Maturity analysis
- 73. Debt and other fixed-income securities
- 74. Subordinated liabilities
- 75. Fixed cumulative dividends
- 76. Details of assets charged
- 77. Guarantees and other financial commitments
- 78. Memorandum items: Group undertakings
- 79. Transferable securities
- 80. Leasing transactions
- 81. Assets and liabilities denominated in a currency other than sterling (or the currency in which the accounts are drawn up)
- 82. Sundry assets and liabilities
- 83. Unmatured forward transactions
- 84. Miscellaneous matters

*Information supplementing the profit and loss account*

- 85. Paragraphs 86 to 91 require information which either supplements the...
- 86. Particulars of tax
- 87. Particulars of income
- 88. Management and agency services
- 89. Subordinated liabilities
- 90. Sundry income and charges
- 91. Miscellaneous matters
- 92. Related party transactions
- 92A Post balance sheet events
- 92B Appropriations



PART 4 — INTERPRETATION OF THIS SCHEDULE

- 93. Definitions for this Schedule
- 94. Financial fixed assets
- 95. Financial instruments
- 96. (1) The expressions listed in sub-paragraph (2) have the same...
- 97. Repayable on demand
- 98. Sale and repurchase transaction
- 99. Sale and option to resell transaction

SCHEDULE 3 — INSURANCE COMPANIES: COMPANIES ACT INDIVIDUAL ACCOUNTS

PART 1 — GENERAL RULES AND FORMATS

SECTION A

*GENERAL RULES*

- 1. (1) Subject to the following provisions of this Schedule—
- 2. (1) Any item required to be shown in a company's...
- 3. (1) The directors may combine items to which Arabic numbers...
- 4. (1) Subject to sub-paragraph (2), the directors must not include...
- 5. (1) For every item shown in the balance sheet or...
- 6. Subject to the provisions of this Schedule, amounts in respect...
- 7. (1) The provisions of this Schedule which relate to long-term...
- 8. The company's directors must, in determining how amounts are presented...
- 8A Where an asset or liability relates to more than one...

SECTION B

*THE REQUIRED FORMATS*

*Preliminary*

- 9. (1) Where in respect of any item to which an...
- 10. (1) In the profit and loss account format set out...

Balance sheet format

ASSETS

LIABILITIES

Notes on the balance sheet format

- (1) Called up share capital not paid (Assets items A...

Special rules for balance sheet format

- 11. Additional items
- 12. Managed funds
- 13. Deferred acquisition costs

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

## Profit and loss account format

- I Technical account — General business (1) Earned premiums, net of...
- II Technical account — Long-term business (1) Earned premiums, net of...
- III Non-technical account (1) Balance on the general business technical account...

## Notes on the profit and loss account format

- 1. Gross premiums written (General business technical account: item I.1.(a). Long-term...
- 2. Outward reinsurance premiums (General business technical account: item I.1.(b). Long-term...
- 3. Change in the provision for unearned premiums, net of reinsurance...
- 4. Claims incurred, net of reinsurance (General business technical account: item...
- 5. Bonuses and rebates, net of reinsurance (General business technical account:...
- 6. Acquisition costs (General business technical account: item I.7.(a). Long-term business...
- 7. Administrative expenses (General business technical account: item I.7.(c). Long-term business...
- 8. Investment income, expenses and charges (General business technical account: items...
- 9. Unrealised gains and losses on investments (Long-term business technical account:...
- 10. Allocated investment return (General business technical account: item I.2. Long-term...

## PART 2 — ACCOUNTING PRINCIPLES AND RULES

### SECTION A

#### *ACCOUNTING PRINCIPLES*

- 14. Preliminary
- 15. But if it appears to the company's directors that there...
- 16. Accounting principles
- 17. Accounting policies and measurement bases must be applied consistently within...
- 18. The amount of any item must be determined on a...
- 19. All income and charges relating to the financial year to...
- 20. In determining the aggregate amount of any item, the amount...
- 20A The opening balance sheet for each financial year shall correspond...
- 21. Valuation

### SECTION B

#### *CURRENT VALUE ACCOUNTING RULES*

- 22. Valuation of assets: general
- 23. (1) Intangible assets other than goodwill may be shown at...
- 24. Alternative valuation of fixed-income securities
- 25. Meaning of “current value”

26. (1) In the case of land and buildings, current value...
27. Application of the depreciation rules
28. Additional information to be provided
29. Revaluation reserve

## SECTION C

### *VALUATION AT FAIR VALUE*

30. Inclusion of financial instruments at fair value
31. Determination of fair value
32. Hedged items
33. Other assets that may be included at fair value
34. Accounting for changes in value
35. The fair value reserve

## SECTION D

### *HISTORICAL COST ACCOUNTING RULES*

#### *Valuation of assets*

36. General rules
37. In the case of any asset included under assets item...
38. (1) This paragraph applies to any asset included under assets...
39. (1) Where the reasons for which any provision was made...
40. (1) This paragraph applies to assets included under assets items...
41. Intangible assets
42. (1) Intangible assets must be written off over the useful...

#### *Miscellaneous and supplementary provisions*

43. Excess of money owed over value received as an asset item
44. Assets included at a fixed amount
45. Determination of cost
46. (1) The cost of any assets which are fungible assets...
47. Substitution of original amount where price or cost unknown

## SECTION E

### *RULES FOR DETERMINING PROVISIONS*

48. Preliminary
49. Technical provisions
50. Provision for unearned premiums
51. Provision for unexpired risks
52. Long-term business provision

#### *Provisions for claims outstanding*

53. General business
54. (1) Explicit discounting or deductions to take account of investment...
55. Long-term business
56. Equalisation reserves
57. Accounting on a non-annual basis

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

58. (1) The excess of the premiums written over the claims...

59. (1) The figures shown in the technical account or in...

PART 3 — NOTES TO THE ACCOUNTS

60. Preliminary

*General*

61. Disclosure of accounting policies

62. It must be stated whether the accounts have been prepared...

63. Sums denominated in foreign currencies

64. Reserves and dividends

*Information supplementing the balance sheet*

65. Share capital and debentures

66. If the company has allotted any shares during the financial...

67. (1) With respect to any contingent right to the allotment...

68. (1) If the company has issued any debentures during the...

69. Assets

70. Where any assets of the company (other than listed investments)...

71. In relation to any amount which is included under assets...

72. Investments

73. Information about fair value of assets and liabilities

74. Where the company has derivatives that it has not included...

75. (1) This paragraph applies if— (a) the company has financial...

76. Information where investment property and living animals and plants included at fair value

77. Reserves and provisions

78. Provision for taxation

79. Details of indebtedness

80. If any fixed cumulative dividends on the company's shares are...

81. Guarantees and other financial commitments

82. Miscellaneous matters

*Information supplementing the profit and loss account*

83. Separate statement of certain items of income and expenditure

84. Particulars of tax

85. Particulars of business

86. (1) As regards long-term business, the company must disclose—

87. (1) Subject to sub-paragraph (2), there must be disclosed as...

88. Commissions

89. Miscellaneous matters

90. Related party transactions

90A Post balance sheet events

90B Appropriations

PART 4 — INTERPRETATION OF THIS SCHEDULE

91. Definitions for this Schedule

SCHEDULE 4 — INFORMATION ON RELATED UNDERTAKINGS REQUIRED  
WHETHER PREPARING COMPANIES ACT OR IAS  
ACCOUNTS

PART 1 — PROVISIONS APPLYING TO ALL COMPANIES

1. Subsidiary undertakings

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

2. Financial information about subsidiary undertakings
  3. Shares and debentures of company held by subsidiary undertakings
  4. Significant holdings in undertakings other than subsidiary undertakings
  5. (1) The name of the undertaking must be stated.
  6. (1) Subject to paragraph 14, there must also be stated—...
  7. Membership of certain undertakings
  8. Parent undertaking drawing up accounts for larger group
  9. Identification of ultimate parent company
- PART 2 — COMPANIES NOT REQUIRED TO PREPARE GROUP ACCOUNTS
10. Reason for not preparing group accounts
  11. Holdings in subsidiary undertakings
  12. Financial years of subsidiary undertakings
  13. Exemption from giving information about significant holdings in non-subsidiary undertakings
  14. Construction of references to shares held by company
- PART 3 — COMPANIES REQUIRED TO PREPARE GROUP ACCOUNTS
15. Introductory
  16. Subsidiary undertakings
  17. Holdings in subsidiary undertakings
  18. Joint ventures
  19. Associated undertakings
  20. Requirement to give information about other significant holdings of parent company or group
  21. Group's membership of certain undertakings
  22. Construction of references to shares held by parent company or group
- PART 4 — ADDITIONAL DISCLOSURES FOR BANKING COMPANIES AND GROUPS
23. (1) This paragraph applies where accounts are prepared in accordance...
- PART 5 — INTERPRETATION OF REFERENCES TO “BENEFICIAL INTEREST”
24. Residual interests under pension and employees' share schemes
  25. Employer's charges and other rights of recovery
  26. Trustee's right to expenses, remuneration, indemnity etc.
  27. Supplementary
- SCHEDULE 5 — INFORMATION ABOUT BENEFITS OF DIRECTORS
- PART 1 — PROVISIONS APPLYING TO QUOTED AND UNQUOTED COMPANIES
1. Total amount of directors' remuneration etc.
- PART 2 — PROVISIONS APPLYING ONLY TO UNQUOTED COMPANIES
2. Details of highest paid director's emoluments etc.
  3. Excess retirement benefits of directors and past directors
  4. Compensation to directors for loss of office
  5. Sums paid to third parties in respect of directors' services
- PART 3 — SUPPLEMENTARY PROVISIONS
6. General nature of obligations
  7. Provisions as to amounts to be shown
  8. Exclusion of sums liable to be accounted for to company etc.
  9. Meaning of “remuneration”
  10. Meaning of “highest paid director”
  11. Meaning of “long term incentive scheme”
  12. Meaning of “shares” and “share option” and related expressions

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

13. Meaning of “pension scheme” and related expressions
14. References to subsidiary undertakings
15. Other minor definitions

## SCHEDULE 6 — COMPANIES ACT GROUP ACCOUNTS

### PART 1 — GENERAL RULES

1. General rules
2. (1) The consolidated balance sheet and profit and loss account...
3. (1) Where assets and liabilities to be included in the...
4. Any differences of accounting rules as between a parent company's...
5. Amounts that in the particular context of any provision of...
6. Elimination of group transactions
7. Acquisition and merger accounting
8. An acquisition must be accounted for by the acquisition method...
9. (1) The acquisition method of accounting is as follows.
10. The conditions for accounting for an acquisition as a merger...
11. (1) The merger method of accounting is as follows.
12. (1) Where a group is acquired, paragraphs 9 to 11...
13. (1) The following information with respect to acquisitions taking place...
14. (1) There must also be stated in a note to...
15. Where during the financial year there has been a disposal...
16. The information required by paragraph 13, 14 or 15 need...
- 16A Where an acquisition has taken place in the financial year...
17. Non-controlling interests
18. Joint ventures
19. Associated undertakings
22. Related party transactions
- 22A Total amount of directors' remuneration etc
- 22B Deferred tax balances

### PART 2 — MODIFICATIONS FOR BANKING GROUPS

23. General application of provisions applicable to individual accounts
24. In paragraph 1 of this Schedule— (a) the reference in...
- 24A In paragraph 9 of this Schedule, the reference in sub-paragraph...
25. Non-controlling interests and associated undertakings
26. In paragraph 21(1) of this Schedule, for the references to...
27. Related party transactions
28. Foreign currency translation
29. Any income and expenditure of undertakings included in the consolidation...
30. Information as to undertaking in which shares held as a result of financial assistance operation

### PART 3 — MODIFICATIONS FOR INSURANCE GROUPS

31. General application of provisions applicable to individual accounts
32. In paragraph 1 of this Schedule— (a) the reference in...
33. Financial years of subsidiary undertakings
34. Assets and liabilities to be included in group accounts
35. Elimination of group transactions
- 35A In paragraph 9 of this Schedule, the reference in sub-paragraph...
36. Non-controlling interests
37. Associated undertakings
38. In paragraph 21(1) of this Schedule, for the references to...
39. Related party transactions

40. Modifications of Schedule 3 to these Regulations for purposes of paragraph 31

SCHEDULE 7 — MATTERS TO BE DEALT WITH IN DIRECTORS' REPORT  
PART 1 — MATTERS OF A GENERAL NATURE

1. Introduction
- 1A Where a company has chosen in accordance with section 414C(11)...
2. Asset values
3. Political donations and expenditure
4. (1) If the company (not being the wholly-owned subsidiary of...
5. Charitable donations
6. Financial instruments
7. Miscellaneous
  - PART 2 — DISCLOSURE REQUIRED BY COMPANY ACQUIRING ITS OWN SHARES ETC.
8. This Part of this Schedule applies where shares in a...
9. The directors' report for a financial year must state—
  - PART 3 — DISCLOSURE CONCERNING EMPLOYMENT ETC. OF DISABLED PERSONS
10. (1) This Part of this Schedule applies to the directors'...
  - PART 4 — ENGAGEMENT WITH EMPLOYEES, SUPPLIERS, CUSTOMERS AND OTHERS
11. Engagement with employees
- 11A (1) A company is exempted under this paragraph—
- 11B Engagement with suppliers, customers and others in a business relationship with the company
- 11C (1) A company is exempted under this paragraph—
  - PART 5 — POLICY AND PRACTICE ON PAYMENT OF CREDITORS
12. (1) This Part of this Schedule applies to the directors'...
  - PART 6 — DISCLOSURE REQUIRED BY CERTAIN PUBLICLY-TRADED COMPANIES
13. (1) This Part of this Schedule applies to the directors'...
14. The directors' report must also contain any necessary explanatory material...
  - PART 7 — DISCLOSURES CONCERNING GREENHOUSE GAS EMISSIONS, ENERGY CONSUMPTION AND ENERGY EFFICIENCY ACTION BY QUOTED COMPANIES
15. (1) Subject to sub-paragraph (1A), this Part of this Schedule...
- 15A (1) If the report is a group directors' report, subject...
16. The directors' report must state the methodologies used to calculate...
17. The directors' report must state at least one ratio which...
18. With the exception of the first year for which the...
- 18A With the exception of the first year for which the...
19. The directors' report must state ... the period for which...
- 19A The period for which the directors' report is reporting the...
20. The following definitions apply for the purposes of this Part...
  - PART 7A — DISCLOSURES CONCERNING GREENHOUSE GAS EMISSIONS, ENERGY CONSUMPTION AND ENERGY EFFICIENCY ACTION BY UNQUOTED COMPANIES
- 20A (1) Unless the company is exempted under paragraph 20B or...
- 20B (1) Unless the company is a parent company, the company...
- 20C (1) A parent company is exempted under this paragraph—
- 20D (1) The directors' report must state the annual quantity of...
- 20E (1) If the report is a group directors' report, subject...

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

- 20F The directors' report must state the methodologies used to calculate...
- 20G The directors' report must state at least one ratio which...
- 20H With the exception of the first year for which the...
- 20I The directors' report must state the period for which it...
- 20J The period for which the directors' report is reporting the...
- 20K The following definitions apply for the purposes of this Part...

PART 8 — STATEMENT OF CORPORATE GOVERNANCE  
ARRANGEMENTS

- 21. This Part of this Schedule applies to the directors' report...
- 22. A company is exempted under this paragraph if—
- 23. (1) The directors' report for a company's first financial year...
- 24. In paragraph 23(3)— (a) for a period that is a...
- 25. In this Part— “corporate governance”, in relation to a company,...
- 26. (1) The directors' report must include a statement (a “statement...)
- 27. (1) This paragraph applies if— (a) a company is required...

SCHEDULE 8 — QUOTED COMPANIES AND TRADED COMPANIES:  
DIRECTORS' REMUNERATION REPORT

PART 1 — INTRODUCTORY

- 1. (1) In the directors' remuneration report for a financial year...
- 2. (1) Information required to be shown in the report for...

PART 2 — ANNUAL STATEMENT

- 3. The directors' remuneration report must contain a statement by the...

PART 3 — ANNUAL REPORT ON REMUNERATION

- 4. Single total figure of remuneration for each director
- 5. (1) The form of the table required by paragraph 4...
- 6. (1) In addition to the columns described in paragraph 7,...
- 7. (1) Subject to paragraph 9, in the single total figure...
- 8. (1) In respect of any items in paragraph 7(1)(c) or...
- 9. (1) Each column in the single total figure table must...
- 10. (1) The methods to be used to calculate the sums...
- 11. Definitions applicable to the single total figure table
- 12. Additional requirements in respect of the single total figure table
- 13. Total pension entitlements
- 14. Scheme interests awarded during the financial year
- 15. Payments to past directors
- 16. Payments for loss of office
- 17. Statement of directors' shareholding and share interests
- 18. Performance graph and table
- 19. Annual percentage change in remuneration of directors and employees
- 19A Pay ratio information in relation to the total remuneration of the director undertaking the role of chief executive officer
- 19B Requirement to provide pay ratio information
- 19C Pay ratios table
- 19D Pay ratios methods
- 19E Additional requirements in respect of the pay ratios table
- 19F The directors' remuneration report must set out the following figures...
- 19G The directors' remuneration report must set out a summary for...
- 20. Relative importance of spend on pay
- 21. Statement of implementation of remuneration policy in the following financial year
- 22. Consideration by the directors of matters relating to directors' remuneration
- 23. Statement of voting at general meeting



#### PART 4 — DIRECTORS' REMUNERATION POLICY

24. Introductory
25. Future policy table
26. In respect of each of the components described in the...
27. There must accompany the table notes which set out—
28. The information required by paragraph 25 may, in respect of...
29. Approach to recruitment remuneration
30. Service contracts
- 30A The directors' remuneration policy must contain an indication of the...
31. Where the directors' service contracts are not kept available for...
32. The provisions of paragraphs 30 and 31 relating to directors'...
33. Illustrations of application of remuneration policy
34. (1) The bar chart must contain separate bars representing—
35. (1) A narrative description of the basis of calculation and...
- 35A The directors' remuneration report must, in respect of each person...
36. Policy on payment for loss of office
37. The directors' remuneration policy must also set out the principles...
38. Statement of consideration of employment conditions elsewhere in company
39. The statement must also set out— (a) whether, and if...
40. Statement of consideration of shareholder views

#### PART 5 — PROVISIONS OF THE DIRECTORS' REMUNERATION REPORT WHICH ARE SUBJECT TO AUDIT

41. The information contained in the directors' remuneration report which is...

#### PART 6 — REVISED DIRECTORS' REMUNERATION POLICY

42. A revised directors' remuneration policy prepared in accordance with section...
43. A revised directors' remuneration policy must be set out in...

#### PART 7 — INTERPRETATION AND SUPPLEMENTARY

44. (1) In this Schedule— “amount”, in relation to a gain...
45. For the purposes of this Schedule emoluments paid or receivable...
46. (1) The following applies with respect to the amounts to...
47. (1) The amounts to be shown for any financial year...
48. Where it is necessary to do so for the purpose...
49. The Schedule requires information to be given only so far...

#### SCHEDULE 9 — INTERPRETATION OF TERM “PROVISIONS”

##### PART 1 — MEANING FOR PURPOSES OF THESE REGULATIONS

1. Definition of “Provisions”
2. References in these Regulations to provisions for liabilities or, in...
- 2A At the balance sheet date, a provision must represent the...
- 2B Provisions must not be used to adjust the value of...

##### PART 2 — MEANING FOR PURPOSES OF PARTS 18 AND 23 OF THE 2006 ACT

3. Financial assistance for purchase of own shares
4. Redemption or purchase by private company out of capital
5. Net asset restriction on public companies distributions
6. Distributions by investment companies
7. Justification of distribution by references to accounts
8. Realised losses

#### SCHEDULE 10 — GENERAL INTERPRETATION

1. Capitalisation

**Changes to legislation:** There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. (See end of Document for details)

2. Financial instruments
3. (1) Save in Schedule 2 to these Regulations, the expressions...
4. Fixed and current assets
5. Fungible assets
6. Historical cost accounting rules
7. Leases
8. Listed investments
9. Loans
10. Materiality
11. Participating interests
12. Purchase price
13. Realised profits and realised losses
14. Staff costs
15. Scots land tenure

Explanatory Note

**Changes to legislation:**

There are currently no known outstanding effects for the The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008.