

## STATUTORY INSTRUMENTS

# 2008 No. 569

## The Partnerships (Accounts) Regulations 2008

### PART 2

#### PARTNERSHIP ACCOUNTS

##### Exemption from regulations 4 to 6 where accounts consolidated

7.—(1) The members of a qualifying partnership are exempt from the requirements of regulations 4 to 6 if the partnership is dealt with on a consolidated basis in group accounts prepared by—

- (a) a member of the partnership which is established under the law of [<sup>F1</sup>any part of the United Kingdom], or
- (b) a parent undertaking of such a member which parent undertaking is so established,

and (in either case) the conditions mentioned in paragraph (2) are complied with.

(2) The conditions are—

- [<sup>F2</sup>(a) that the group accounts are prepared and audited, if the undertaking is a company, in accordance with the requirements of the Companies Act 2006, or, if the undertaking is not a company, the legal requirements which apply to the preparation and audit of consolidated accounts for that undertaking, and]
- (b) the notes to those accounts disclose that advantage has been taken of the exemption conferred by this regulation.

(3) Where advantage is taken of the exemption conferred by this regulation, any member of the qualifying partnership which is a limited company must disclose on request the name of at least one member or parent undertaking in whose group accounts the partnership has been or is to be dealt with on a consolidated basis.

##### Textual Amendments

- F1** Words in reg. 7(1)(a) substituted (31.12.2020) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(c), **Sch. 3 para. 10(a)**; 2020 c. 1, Sch. 5 para. 1(1)
- F2** Reg. 7(2)(a) substituted (31.12.2020) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(c), **Sch. 3 para. 10(b)**; 2020 c. 1, Sch. 5 para. 1(1)

##### Modifications etc. (not altering text)

- C1** [Reg. 7](#) excluded (E.W.S.) (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **9(3)**
- C2** [Reg. 7](#) excluded (N.I.) (6.4.2022) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/121\)](#), regs. 1, **9(3)**
- C3** [Reg. 7](#) excluded (N.I.) (3.10.2022) by [The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/234\)](#), regs. 1, **9(3)**

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- C4** Reg. 7 excluded (N.I.) (1.4.2023) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/59\)](#), regs. 1, **9(3)**
- C5** Reg. 7 excluded (N.I.) (29.9.2023) by [The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/148\)](#), regs. 1, **9(3)**

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**Changes and effects yet to be applied to :**

- reg. 7 excluded by [S.R. 2024/78](#) reg. 9(3)