
STATUTORY INSTRUMENTS

2015 No. 980

The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015

PART 2

Amendment of the Act

Amendment of Chapter 10 of Part 15 (accounts and reports: filing of accounts and report)

- 8.—(1) Chapter 10 of Part 15 of the Act is amended as follows.
- (2) In section 442 (period allowed for filing accounts)—
- (a) at the beginning of subsection (5), insert “ Subject to subsection (5A), ”, and
 - (b) insert after subsection (5)—
“ (5A) Any such extension must not have the effect of extending the period for filing to more than twelve months after the end of the relevant accounting reference period.”
- (3) In section 444 (filing obligations of companies subject to small companies regime) ^{M1}—
- (a) in subsection (1)(a), for the words “ a balance sheet ” substitute “ the balance sheet ”,
 - (b) at the beginning of subsection (2), insert the words “ Where the directors deliver to the registrar a copy of the company's profit and loss account under subsection (1)(b)(i), ”
 - (c) after subsection (2) insert—
“ (2A) Where the balance sheet or profit and loss account is abridged pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409) ^{M2}, the directors must also deliver to the registrar a statement by the company that all the members of the company have consented to the abridgement.”,
 - (d) in subsection (3), omit the words “ Subject to subsection (3A), ”,
 - (e) omit subsections (3A), (3B) and (4),
 - (f) in subsection (5), omit the words “ deliver to the registrar IAS accounts, or Companies Act accounts that are not abbreviated accounts, and in accordance with this section ”, and
 - (g) after subsection (5), insert—
“ (5A) Subject to subsection (5C), where the directors of a company subject to the small companies regime do not deliver to the registrar a copy of the company's profit and loss account—
 - (a) the copy of the balance sheet delivered to the registrar must disclose that fact, and
 - (b) unless the company is exempt from audit and the directors have taken advantage of that exemption, the notes to the balance sheet delivered must satisfy the requirements in subsection (5B).

- (5B) Those requirements are that the notes to the balance sheet must—
- (a) state whether the auditor's report was qualified or unqualified,
 - (b) where that report was qualified, disclose the basis of the qualification (reproducing any statement under section 498(2)(a) or (b) or section 498(3), if applicable),
 - (c) where that report was unqualified, include a reference to any matters to which the auditor drew attention by way of emphasis, and
 - (d) state—
 - (i) the name of the auditor and (where the auditor is a firm) the name of the person who signed the auditor's report as senior statutory auditor, or
 - (ii) if the conditions in section 506 (circumstances in which names may be omitted) are met, that a resolution has been passed and notified to the Secretary of State in accordance with that section.
- (5C) Subsection (5A) does not apply in relation to a company if—
- (a) the company qualifies as a micro-entity (see sections 384A and 384B) in relation to a financial year, and
 - (b) the company's accounts are prepared for that year in accordance with any of the micro-entity provisions.”
- (4) Omit section 445(3).
- (5) Omit section 445(4).
- (6) For sub-paragraph (i) of subsection (2)(c) of section 448A (dormant subsidiaries exempt from obligation to file accounts)^{M3}, substitute—
- “(i) the provisions of Directive 2013/34/EU of the European Parliament and of the Council on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, or”.
- (7) In section 448B (companies excluded from the dormant subsidiaries exemption)^{M4}, for paragraph (a) substitute—
- “(a) a traded company,”
- (8) Omit section 449 (special auditor's report where abbreviated accounts delivered).
- (9) Omit section 450 (approval and signing of abbreviated accounts).

Marginal Citations

M1 Section 444 was amended by S.I. 2013/3008, **regulations 6(a)** and (b) and 12.

M2 Paragraph 1A of Schedule 1 to 2008/409 is inserted by regulation 16(2)(c) of these Regulations.

M3 Section 448A was inserted by S.I. 2012/2301, **regulation 11**.

M4 Section 448B was inserted by S.I. 2012/2301, **regulation 11**.

Changes to legislation:

There are currently no known outstanding effects for the The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015, Section 8.