
STATUTORY INSTRUMENTS

2016 No. 575

**The Limited Liability Partnerships, Partnerships
and Groups (Accounts and Audit) Regulations 2016**

PART 3

**Amendments to the Small Limited Liability
Partnerships (Accounts) Regulations 2008**

Insertion of Section C into Part 1 of Schedule 1 (required formats for accounts: non-IAS individual accounts of LLPs which are micro-entities)

36. After Section B of Part 1 of Schedule 1 (required formats for accounts: non-IAS individual accounts of LLPs which are micro-entities) insert—

“SECTION C

THE REQUIRED FORMATS FOR THE ACCOUNTS OF MICRO-ENTITIES

Balance Sheet FormatsFormat 1

A Fixed assets

B Current assets

C Prepayments and accrued income

D Creditors: amounts falling due within one year

E Net current assets (liabilities)

F Total assets less current liabilities

G Creditors: amounts falling due after more than one year

H Provisions for liabilities

I Accruals and deferred income

J Loans and other debts due to members

K Members' other interests

Format 2

ASSETS

A Fixed assets

B Current Assets

C Prepayments and accrued income

CAPITAL, RESERVES AND LIABILITIES

A Loans and other debts due to members

B Members' other interests

C Provisions for liabilities

D Creditors (1)

E Accruals and deferred income

Notes on the balance sheet formats

(1) Creditors

(Format 2, item D under Capital, Reserves and Liabilities)

Aggregate amounts falling due within one year and after one year must be shown separately.

Profit and loss account format

A Turnover

B Other income

C Cost of raw materials and consumables

D Staff costs

E Depreciation and other amounts written off assets

F Other charges

G Tax

H Profit or loss for the financial year before members' remuneration and profit shares".