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STATUTORY RULES OF NORTHERN IRELAND

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**1997 No. 500**

**Companies (1986 Order) (Audit Exemption)  
(Amendment) Regulations (Northern Ireland) 1997**

**Amendment of Article 257B**

**3.—**(1) Article 257B of the 1986 Order (cases where exemption from audit not available)<sup>(1)</sup> is amended as follows.

(2) In paragraph (1), for “paragraph (1A)” substitute “paragraphs (1A) to (1C)”.

(3) After paragraph (1A) insert the following paragraphs—

“(1B) A company which, apart from this paragraph, would fall within paragraph (1)(f) by virtue of its being a parent company or a subsidiary undertaking for any period within a financial year, shall not be treated as so falling if throughout that period it was a member of a group meeting the conditions set out in paragraph (1C).

(1C) The conditions referred to in paragraph (1B) are—

- (a) that the group qualifies as a small group, in relation to the financial year within which the period falls, for the purposes of Article 257 and is not, and was not at any time within that year, an ineligible group within the meaning of Article 256(2).
- (b) that the group’s aggregate turnover in that year (calculated in accordance with Article 257) is not more than £350,000 net (or £420,000 gross), and
- (c) that the group’s aggregate balance sheet total for that year (calculated in accordance with Article 257) is not more than £1·4 million net (or £1·68 million gross).”.

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<sup>(1)</sup> Article 257B was inserted into the 1986 Order by regulation 2 of [S.R. 1995 No. 128](#), and amended by regulation 9 of [S.R. 1997 No. 314](#)