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SCHEDULES

[^{F1}SCHEDULE 5

DISCLOSURE OF INFORMATION: RELATED UNDERTAKINGS]

Textual Amendments

- F1** Sch. 5 substituted (subject to the transitional and saving provisions in S.I. 1990/355, arts 6–9, Sch. 2) by Companies Act 1989 (c. 40, SIF 27), ss. 6(2), 213(2), Sch. 3

Modifications etc. (not altering text)

- C1** Sch. 5 applied with modifications by S.I. 1985/680, regs. 4–6, Sch. 5 extended (with modifications) (E.W.S.) (19.12.1993) by S.I. 1993/3245, reg. 3(3)(e) (as amended (1.10.2005) by The Insurance Accounts Directive (Miscellaneous Insurance Undertakings) (Amendment) Regulations 2005 (S.I. 2005/1985), reg. 2(2)(b))

[^{F1}PART II

COMPANIES REQUIRED TO PREPARE GROUP ACCOUNTS]

Textual Amendments

- F1** Sch. 5 substituted (subject to the transitional and saving provisions in S.I. 1990/355, arts 6–9, Sch. 2) by Companies Act 1989 (c. 40, SIF 27), ss. 6(2), 213(2), Sch. 3

[^{F1} Other significant holdings of parent company or group]

Textual Amendments

- F1** Sch. 5 substituted (subject to the transitional and saving provisions in S.I. 1990/355, arts 6–9, Sch. 2) by Companies Act 1989 (c. 40, SIF 27), ss. 6(2), 213(2), Sch. 3

- 23 (1) The information required by paragraphs 24 and 25 shall be given where at the end of the financial year the parent company has a significant holding in an undertaking which is not one of its subsidiary undertakings and does not fall within paragraph 21 (joint ventures) or paragraph 22 (associated undertakings).
- (2) A holding is significant for this purpose if—
- (a) it amounts to [^{F2}20 per cent.]or more of the nominal value of any class of shares in the undertaking, or

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- (b) the amount of the holding (as stated or included in the company's individual accounts) exceeds [^{F2}one-fifth] of the amount of its assets (as so stated).

Textual Amendments

F2 Words in Sch. 5 para. 23(2) substituted (2.2.1996) by S.I. 1996/189, reg. 14(3), Sch. 3 para. 19 (with reg. 16)

- 24 (1) The name of the undertaking shall be stated.
- (2) There shall be stated—
- (a) if the undertaking is incorporated outside Great Britain, the country in which it is incorporated;
- ^{F3}(b)
- (c) if it is incorporated, the address of its principal place of business.
- (3) The following information shall be given with respect to the shares of the undertaking held by the parent company.
- (4) There shall be stated—
- (a) the identity of each class of shares held, and
- (b) the proportion of the nominal value of the shares of that class represented by those shares.

Textual Amendments

F3 Sch. 5 para. 24(2)(b) repealed (2.2.1996) by S.I. 1996/189, reg. 14(3), Sch. 3 para. 20 (with reg. 16)

- 25 (1) ^{F4}. . . there shall also be stated—
- (a) the aggregate amount of the capital and reserves of the undertaking as at the end of its relevant financial year, and
- (b) its profit or loss for that year.
- (2) That information need not be given in respect of an undertaking if—
- (a) the undertaking is not required by any provision of this Act to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in Great Britain or elsewhere, and
- (b) the company's holding is less than 50 per cent. of the nominal value of the shares in the undertaking.
- (3) Information otherwise required by this paragraph need not be given if it is not material.
- (4) For the purposes of this paragraph the “relevant financial year” of an undertaking is—
- (a) if its financial year ends with that of the company, that year, and
- (b) if not, its financial year ending last before the end of the company's financial year.

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Textual Amendments

- F4** Words in [Sch. 5 para. 25\(1\)](#) omitted (2.2.1996) by virtue of [S.I. 1996/189, reg. 14\(3\)](#), [Sch. 3 para. 21](#) (with [reg. 16](#))

- 26 (1) The information required by paragraphs 27 and 28 shall be given where at the end of the financial year the group has a significant holding in an undertaking which is not a subsidiary undertaking of the parent company and does not fall within paragraph 21 (joint ventures) or paragraph 22 (associated undertakings).
- (2) A holding is significant for this purpose if—
- (a) it amounts to [^{F5}20 per cent.] or more of the nominal value of any class of shares in the undertaking, or
 - (b) the amount of the holding (as stated or included in the group accounts) exceeds [^{F5}one-fifth]of the amount of the group’s assets (as so stated).

Textual Amendments

- F5** Words in [Sch. 5 para. 26\(2\)](#) substituted (2.2.1996) by [S.I. 1996/189, reg. 14\(3\)](#), [Sch. 3 para. 19](#) (with [reg. 16](#))

- 27 (1) The name of the undertaking shall be stated.
- (2) There shall be stated—
- (a) if the undertaking is incorporated outside Great Britain, the country in which it is incorporated;
 - ^{F6}(b)
 - (c) if it is unincorporated, the address of its principal place of business.
- (3) The following information shall be given with respect to the shares of the undertaking held by the group.
- (4) There shall be stated—
- (a) the identity of each class of shares held, and
 - (b) the proportion of the nominal value of the shares of that class represented by those shares.

Textual Amendments

- F6** [Sch. 5 para. 27\(2\)\(b\)](#) repealed (2.2.1996) by [S.I. 1996/189, reg. 14\(3\)](#), [Sch. 3 para. 22](#) (with [reg. 16](#))

- 28 (1) ^{F7}...there shall also be stated—
- (a) the aggregate amount of the capital and reserves of the undertaking as at the end of its relevant financial year, and
 - (b) its profit or loss for that year.
- (2) That information need not be given if—

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- (a) the undertaking is not required by any provision of this Act to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in Great Britain or elsewhere, and
 - (b) the holding of the group is less than 50 per cent. of the nominal value of the shares in the undertaking.
- (3) Information otherwise required by this paragraph need not be given if it is not material.
- (4) For the purposes of this paragraph the “relevant financial year” of an outside undertaking is—
- (a) if its financial year ends with that of the parent company, that year, and
 - (b) if not, its financial year ending last before the end of the parent company’s financial year.

Textual Amendments

F7 Words in [Sch. 5 para. 28\(1\)](#) omitted (2.2.1996) by virtue of [S.I. 1996/189, reg. 14\(3\)](#), [Sch. 3 para. 21](#) (with [reg. 16](#))

Parent company’s or group’s membership of certain undertakings

- [^{F8}28A(1) The information required by this paragraph shall be given where at the end of the financial year the parent company or group is a member of a qualifying undertaking.
- (2) There shall be stated—
 - (a) the name and legal form of the undertaking, and
 - (b) the address of the undertaking’s registered office (whether in or outside Great Britain) or, if it does not have such an office, its head office (whether in or outside Great Britain).
 - (3) Where the undertaking is a qualifying partnership there shall also be stated either—
 - (a) that a copy of the latest accounts of the undertaking has been or is to be appended to the copy of the company’s accounts sent to the registrar under section 242 of this Act, or
 - (b) the name of at least one body corporate (which may be the company) in whose group accounts the undertaking has been or is to be dealt with on a consolidated basis.
 - (4) Information otherwise required by sub-paragraph (2) above need not be given if it is not material.
 - (5) Information otherwise required by sub-paragraph (3)(b) above need not be given if the notes to the company’s accounts disclose that advantage has been taken of the exemption conferred by regulation 7 of the Partnerships and Unlimited Companies (Accounts) Regulations 1993.
 - (6) In this paragraph—

“dealt with on a consolidated basis”, “member”, “qualifying company” and “qualifying partnership” have the same meanings as in the Partnerships and Unlimited Companies (Accounts) Regulations 1993;

“qualifying undertaking” means a qualifying partnership or a qualifying company.]

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Textual Amendments

F8 Sch. 5 para. 28A inserted (21.7.1993) by S.I. 1993/1820, reg. 11(3)

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