

SCHEDULES

SCHEDULE 3

DISCLOSURE OF INFORMATION: RELATED UNDERTAKINGS [SCHEDULE 5 TO THE COMPANIES ACT 1985]

PART I

COMPANIES NOT REQUIRED TO PREPARE GROUP ACCOUNTS

Financial information about subsidiary undertakings

- 3 (1) There shall be disclosed with respect to each subsidiary undertaking—
- (a) the aggregate amount of its capital and reserves 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 the company is exempt by virtue of section 228 from the requirement to prepare group accounts (parent company included in accounts of larger group).
- (3) That information need not be given if—
- (a) the subsidiary 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.
- (4) Information otherwise required by this paragraph need not be given if it is not material.
- (5) For the purposes of this paragraph the “relevant financial year” of a subsidiary 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.