
STATUTORY INSTRUMENTS

2008 No. 410

COMPANIES

**The Large and Medium-sized Companies and
Groups (Accounts and Reports) Regulations 2008**

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Coming into force 6th April 2008

**THE LARGE AND MEDIUM-SIZED COMPANIES AND
GROUPS (ACCOUNTS AND REPORTS) REGULATIONS 2008**

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Status: This is the original version (as it was originally made).

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48. If the company has allotted any shares during the financial...
49. (1) With respect to any contingent right to the allotment...
50. (1) If the company has issued any debentures during the...

Status: This is the original version (as it was originally made).

51. Fixed assets
52. Where any fixed assets of the company (other than listed...
53. In relation to any amount which is or would but...
54. Investments
55. Information about fair value of assets and liabilities
56. Where the company has derivatives that it has not included...
57. (1) This paragraph applies if— (a) the company has financial...
58. Information where investment property and living animals and plants included at fair value
59. Reserves and provisions
60. Provision for taxation
61. Details of indebtedness
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63. Guarantees and other financial commitments
64. Miscellaneous matters

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1. Subject to the following provisions of this Part of this...
2. (1) References in this Part of this Schedule to the...
3. (1) Where in accordance with paragraph 1 a company's profit...
4. (1) Any item required to be shown in a company's...
5. (1) Items to which lower case letters are assigned in...
6. (1) Subject to sub-paragraph (2), the directors must not include...
7. (1) For every item shown in the balance sheet or...
8. (1) Subject to the following provisions of this paragraph and...
9. (1) Assets must be shown under the relevant balance sheet...
10. The company's directors must, in determining how amounts are presented...

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ACCOUNTING PRINCIPLES

16. Preliminary
17. Accounting principles
18. Accounting policies must be applied consistently within the same accounts...
19. The amount of any item must be determined on a...
20. All income and charges relating to the financial year to...
21. In determining the aggregate amount of any item, the amount...

SECTION B

HISTORICAL COST ACCOUNTING RULES

22. Preliminary

Fixed assets

23. General rules
24. Rules for depreciation and diminution in value
25. (1) Where a fixed asset investment to which sub-paragraph (2)...
26. (1) Where the reasons for which any provision was made...
27. Development costs
28. Goodwill
29. Treatment of fixed assets
30. Financial fixed assets
31. Current assets
32. (1) If the net realisable value of any asset referred...
33. (1) Subject to paragraph 32, the amount to be included...

Miscellaneous and supplementary provisions

34. Excess of money owed over value received as an asset item
35. Determination of cost
36. (1) The cost of any assets which are fungible assets...
37. Substitution of original stated amount where price or cost unknown

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SECTION C

ALTERNATIVE ACCOUNTING RULES

38. Preliminary
39. Subject to paragraphs 41 to 43, the amounts to be...
40. Alternative accounting rules
41. Application of the depreciation rules
42. Additional information to be provided in case of departure from historical cost accounting rules
43. Revaluation reserve

SECTION D

FAIR VALUE ACCOUNTING

44. Inclusion of financial instruments at fair value
45. Determination of fair value
46. Hedged items
47. Other assets that may be included at fair value
48. Accounting for changes in value
49. The fair value reserve
50. Assets and liabilities denominated in foreign currencies
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52. Preliminary

General

53. Disclosure of accounting policies
54. It must be stated whether the accounts have been prepared...
55. Sums denominated in foreign currencies
56. Reserves and dividends

Information supplementing the balance sheet

57. Paragraphs 58 to 84 require information which either supplements the...
58. Share capital and debentures
59. If the company has allotted any shares during the financial...
60. (1) With respect to any contingent right to the allotment...
61. (1) If the company has issued any debentures during the...
62. Fixed assets
63. Where any fixed assets of the company (other than listed...
64. In relation to any amount which is included under assets...
65. There must be disclosed separately the amount of—
66. Information about fair value of assets and liabilities
67. Where the company has derivatives that it has not included...
68. (1) This paragraph applies if— (a) the company has financial...
69. Information where investment property and living animals and plants included at fair value
70. Reserves and provisions
71. Provision for taxation
72. Maturity analysis
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90. Sundry income and charges
91. Miscellaneous matters
92. Related party transactions

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PART 1 — GENERAL RULES AND FORMATS

SECTION A

GENERAL RULES

1. (1) Subject to the following provisions of this Schedule—
2. (1) Any item required to be shown in a company's...
3. (1) The directors may combine items to which Arabic numbers...
4. (1) Subject to sub-paragraph (2), the directors must not include...
5. (1) For every item shown in the balance sheet or...
6. Subject to the provisions of this Schedule, amounts in respect...
7. (1) The provisions of this Schedule which relate to long-term...
8. The company's directors must, in determining how amounts are presented...

SECTION B

THE REQUIRED FORMATS

Status: This is the original version (as it was originally made).

Preliminary

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- 10. (1) In the profit and loss account format set out...

Special rules for balance sheet format

- 11. Additional items
 - 12. Managed funds
 - 13. Deferred acquisition costs
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SECTION A

ACCOUNTING PRINCIPLES

- 14. Preliminary
- 15. But if it appears to the company's directors that there...
- 16. Accounting principles
- 17. Accounting policies must be applied consistently within the same accounts...
- 18. The amount of any item must be determined on a...
- 19. All income and charges relating to the financial year to...
- 20. In determining the aggregate amount of any item, the amount...
- 21. Valuation

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- 22. Valuation of assets: general
- 23. (1) Intangible assets other than goodwill may be shown at...
- 24. Alternative valuation of fixed-income securities
- 25. Meaning of "current value"
- 26. (1) In the case of land and buildings, current value...
- 27. Application of the depreciation rules
- 28. Additional information to be provided
- 29. Revaluation reserve

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- 30. Inclusion of financial instruments at fair value
- 31. Determination of fair value
- 32. Hedged items
- 33. Other assets that may be included at fair value
- 34. Accounting for changes in value
- 35. The fair value reserve

SECTION D

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Valuation of assets

- 36. General rules
- 37. In the case of any asset included under assets item...
- 38. (1) This paragraph applies to any asset included under assets...
- 39. (1) Where the reasons for which any provision was made...
- 40. (1) This paragraph applies to assets included under assets items...
- 41. Development costs
- 42. Goodwill

Miscellaneous and supplementary provisions

- 43. Excess of money owed over value received as an asset item
- 44. Assets included at a fixed amount
- 45. Determination of cost
- 46. (1) The cost of any assets which are fungible assets...
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- 55. Long-term business
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- 58. (1) The excess of the premiums written over the claims...
- 59. (1) The figures shown in the technical account or in...

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- 60. Preliminary

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- 61. Disclosure of accounting policies
- 62. It must be stated whether the accounts have been prepared...
- 63. Sums denominated in foreign currencies
- 64. Reserves and dividends

Information supplementing the balance sheet

- 65. Share capital and debentures
- 66. If the company has allotted any shares during the financial...
- 67. (1) With respect to any contingent right to the allotment...
- 68. (1) If the company has issued any debentures during the...
- 69. Assets
- 70. Where any assets of the company (other than listed investments)...

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71. In relation to any amount which is included under assets...
72. Investments
73. Information about fair value of assets and liabilities
74. Where the company has derivatives that it has not included...
75. (1) This paragraph applies if— (a) the company has financial...
76. Information where investment property and living animals and plants included at fair value
77. Reserves and provisions
78. Provision for taxation
79. Details of indebtedness
80. If any fixed cumulative dividends on the company's shares are...
81. Guarantees and other financial commitments
82. Miscellaneous matters

Information supplementing the profit and loss account

83. Separate statement of certain items of income and expenditure
84. Particulars of tax
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4. Significant holdings in undertakings other than subsidiary undertakings
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14. Construction of references to shares held by company

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18. Joint ventures

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21. Group's membership of certain undertakings
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4. Compensation to directors for loss of office
5. Sums paid to third parties in respect of directors' services
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5. Amounts that in the particular context of any provision of...
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7. Acquisition and merger accounting
8. An acquisition must be accounted for by the acquisition method...
9. (1) The acquisition method of accounting is as follows.
10. (1) The conditions for accounting for an acquisition as a...
11. (1) The merger method of accounting is as follows.
12. (1) Where a group is acquired, paragraphs 9 to 11...
13. (1) The following information with respect to acquisitions taking place...
14. (1) There must also be stated in a note to...
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Status: This is the original version (as it was originally made).

16. The information required by paragraph 13, 14 or 15 need...
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21. (1) The interest of an undertaking in an associated undertaking,...
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33. Financial years of subsidiary undertakings
34. Assets and liabilities to be included in group accounts
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36. Minority interests
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12. (1) This Part of this Schedule applies to the directors'...
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8. Share options
9. The information required by sub-paragraph (1) of paragraph 8 in...
10. (1) If, in the opinion of the directors of the...
11. Long term incentive schemes
12. (1) The information required by sub-paragraph (1) of paragraph 11...
13. Pensions
14. Excess retirement benefits of directors and past directors
15. Compensation for past directors
16. Sums paid to third parties in respect of a director’s services

PART 4 — INTERPRETATION AND SUPPLEMENTARY

17. (1) In this Schedule— “amount”, in relation to a gain...
18. (1) For the purposes of this Schedule emoluments paid or...
19. (1) The following applies with respect to the amounts to...
20. (1) The amounts to be shown for any financial year...
21. Where it is necessary to do so for the purpose...
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2. Financial instruments
3. (1) Save in Schedule 2 to these Regulations, the expressions...
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5. Fungible assets
6. Historical cost accounting rules

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7. Leases
8. Listed investments
9. Loans
10. Materiality
11. Participating interests
12. Purchase price
13. Realised profits and realised losses
14. Staff costs
15. Scots land tenure

Explanatory Note