

SCHEDULE 1

IAS ACCOUNTS: CONSEQUENTIAL AMENDMENTS TO 1986 ORDER

9. In Article 237 (subsidiary undertakings included in the consolidation)(1) –
- (a) in paragraph (1) –
 - (i) at the beginning insert “In the case of Companies Order group accounts,”;
 - (ii) omit “or required”;
 - (b) in each of paragraphs (2) and (3), after “consolidation” insert “in Companies Order group accounts”;
 - (c) for paragraph (5) substitute –
 - “(5) A parent company is exempt from the requirement to prepare group accounts if under paragraph (2) or (3) all of its subsidiary undertakings could be excluded from consolidation in Companies Order group accounts.”.

(1) Article 237 was inserted into the 1986 Order by Article 7(3) of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number