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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations apply revised penalties which limited liability partnerships must pay if they deliver their accounts and auditors' reports late.

The revised penalties apply to late delivery on or after 1st February 2009 of the accounts and auditors' reports. This is because any change to the provisions in the Companies (Northern Ireland) Order 1986 (the 1986 Order) which have been applied to limited liability partnerships by the Limited Liability Partnerships Regulations (Northern Ireland) 2004 automatically applies to limited liability partnerships as well as to companies. The Companies (Late Filing Penalties) Regulations (Northern Ireland) 2008 ([S.R. 2008 No. 133](#)) substituted the table in Article 250A(2) of the 1986 Order.

A new 9-month deadline for the delivery of the accounts and auditors' reports of limited liability partnerships for financial years beginning on or after 6th April 2008 is applied by regulation 2 and the Schedule.

An impact assessment has not been prepared for these Regulations as costs in relation to the application of the provisions to limited liability partnerships are estimated to be negligible.