
DRAFT STATUTORY INSTRUMENTS

2008 No.

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

PART 2

FORM AND CONTENT OF ACCOUNTS

Information about related undertakings (Companies Act or IAS individual or group accounts)

7.—(1) Companies Act or IAS individual or group accounts must comply with the provisions of Schedule 4 to these Regulations as to information about related undertakings to be given in notes to the company's accounts.

(2) In Schedule 4—

Part 1 contains provisions applying to all companies

Part 2 contains provisions applying only to companies not required to prepare group accounts

Part 3 contains provisions applying only to companies required to prepare group accounts

Part 4 contains additional disclosures for banking companies and groups

Part 5 contains interpretative provisions.

(3) Information otherwise required to be given by Schedule 4 need not be disclosed with respect to an undertaking that—

(a) is established under the law of a country outside the United Kingdom, or

(b) carries on business outside the United Kingdom,

if the conditions specified in section 409(4) of the 2006 Act are met (see section 409(5) of the 2006 Act for disclosure required where advantage taken of this exemption).

This paragraph does not apply in relation to the information otherwise required by paragraph 3, 7 or 21 of Schedule 4.