

SCHEDULE 4

INFORMATION ON RELATED UNDERTAKINGS REQUIRED WHETHER PREPARING COMPANIES ACT OR IAS ACCOUNTS

PART 3

COMPANIES REQUIRED TO PREPARE GROUP ACCOUNTS

Subsidiary undertakings

16.—(1) In addition to the information required by paragraph 2, the following information must also be given with respect to the undertakings which are subsidiary undertakings of the parent company at the end of the financial year.

(2) It must be stated whether the subsidiary undertaking is included in the consolidation and, if it is not, the reasons for excluding it from consolidation must be given.

(3) It must be stated with respect to each subsidiary undertaking by virtue of which of the conditions specified in section 1162(2) or (4) of the 2006 Act it is a subsidiary undertaking of its immediate parent undertaking.

That information need not be given if the relevant condition is that specified in subsection (2)(a) of that section (holding of a majority of the voting rights) and the immediate parent undertaking holds the same proportion of the shares in the undertaking as it holds voting rights.