

Status: Point in time view as at 01/02/1991. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part I. (See end of Document for details)

SCHEDULES

SCHEDULE 4

FORM AND CONTENT OF COMPANY ACCOUNTS

Modifications etc. (not altering text)

- C1 Sch. 4 applied with modifications by S.I. 1985/680, regs. 4–6, Sch. and Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 176(9), Sch. 8 para. 19(3)(4)(5)
- C1 Sch. 4 applied by Finance (No. 2) Act 1987 (c. 51, SIF 63:1), s. 7, Sch. 1 para. 19(3)(4)(5)

PART I

GENERAL RULES AND FORMATS

Modifications etc. (not altering text)

- C1 Sch. 4 Pt. I (paras. 1–8) extended by Patents, Designs and Marks Act 1986 (c. 39, SIF 67A), s. 2, Sch. 2 para. 1(k)(ii)

SECTION A

GENERAL RULES

- 1 (1) Subject to the following provisions of this Schedule—
 - (a) every balance sheet of a company shall show the items listed in either of the balance sheet formats set out below in section B of this Part; and
 - (b) every profit and loss account of a company shall show the items listed in any one of the profit and loss account formats so set out;in either case in the order and under the headings and sub-headings given in the format adopted.
- (2) Sub-paragraph (1) above is not to be read as requiring the heading or sub-heading for any item to be distinguished by any letter or number assigned to that item in the format adopted.
- 2 (1) Where in accordance with paragraph 1 a company's balance sheet or profit and loss account for any financial year has been prepared by reference to one of the formats set out in section B below, the directors of the company shall adopt the same format in preparing the accounts for subsequent financial years of the company unless in their opinion there are special reasons for a change.

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- (2) Particulars of any change in the format adopted in preparing a company's balance sheet or profit and loss account in accordance with paragraph 1 shall be disclosed, and the reasons for the change shall be explained, in a note to the accounts in which the new format is first adopted.
- 3
- (1) Any item required in accordance with paragraph 1 to be shown in a company's balance sheet or profit and loss account may be shown in greater detail than required by the format adopted.
- (2) A company's balance sheet or profit and loss account may include an item representing or covering the amount of any asset or liability, income or expenditure not otherwise covered by any of the items listed in the format adopted, but the following shall not be treated as assets in any company's balance sheet—
- (a) preliminary expenses;
 - (b) expenses of and commission on any issue of shares or debentures; and
 - (c) costs of research.
- (3) In preparing a company's balance sheet or profit and loss account the directors of the company shall adapt the arrangement and headings and sub-headings otherwise required by paragraph 1 in respect of items to which an Arabic number is assigned in the format adopted, in any case where the special nature of the company's business requires such adaptation.
- (4) Items to which Arabic numbers are assigned in any of the formats set out in section B below may be combined in a company's accounts for any financial year if either—
- (a) their individual amounts are not material to assessing the state of affairs or profit or loss of the company for that year; or
 - (b) the combination facilitates that assessment;
- but in a case within paragraph (b) the individual amounts of any items so combined shall be disclosed in a note to the accounts.
- (5) Subject to paragraph 4(3) below, a heading or sub-heading corresponding to an item listed in the format adopted in preparing a company's balance sheet or profit and loss account shall not be included if there is no amount to be shown for that item in respect of the financial year to which the balance sheet or profit and loss account relates.
- (6) Every profit and loss account of a company shall show the amount of the company's profit or loss on ordinary activities before taxation.
- (7) Every profit and loss account of a company shall show separately as additional items—
- (a) any amount set aside or proposed to be set aside to, or withdrawn or proposed to be withdrawn from, reserves; and
 - (b) the aggregate amount of any dividends paid and proposed.
- 4
- (1) In respect of every item shown in a company's balance sheet or profit and loss account the corresponding amount for the financial year immediately preceding that to which the balance sheet or profit and loss account relates shall also be shown.
- (2) Where that corresponding amount is not comparable with the amount to be shown for the item in question in respect of the financial year to which the balance sheet or

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profit and loss account relates, the former amount shall be adjusted and particulars of the adjustment and the reasons for it shall be disclosed in a note to the accounts.

- (3) Paragraph 3(5) does not apply in any case where an amount can be shown for the item in question in respect of the financial year immediately preceding that to which the balance sheet or profit and loss account relates, and that amount shall be shown under the heading or sub-heading required by paragraph 1 for that item.

- 5 Amounts in respect of items representing assets or income may not be set off against amounts in respect of items representing liabilities or expenditure (as the case may be), or vice versa.

VALID FROM 12/11/2004

- 5A The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

SECTION B

THE REQUIRED FORMATS FOR ACCOUNTS

Preliminary

- 6 References in this Part of this Schedule to the items listed in any of the formats set out below are to those items read together with any of the notes following the formats which apply to any of those items, and the requirement imposed by paragraph 1 to show the items listed in any such format in the order adopted in the format is subject to any provision in those notes for alternative positions for any particular items.
- 7 A number in brackets following any item in any of the formats set out below is a reference to the note of that number in the notes following the formats.
- 8 In the notes following the formats—
- (a) the heading of each note gives the required heading or sub-heading for the item to which it applies and a reference to any letters and numbers assigned to that item in the formats set out below (taking a reference in the case of Format 2 of the balance sheet formats to the item listed under “Assets” or under “Liabilities” as the case may require); and
 - (b) references to a numbered format are to the balance sheet format or (as the case may require) to the profit and loss account format of that number set out below.

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Balance Sheet Formats

Format I

Modifications etc. (not altering text)

C2 Sch. 4. Pt. I, Balance Sheet Formats 1 and 2 and Note (2) amended (31.10.1994) by 1994 c. 26, s. 106(1), Sch. 4 para. 1(2); S.I. 1994/2550, art. 2

A. Called up share capital not paid (1)

B. Fixed assets

I Intangible assets

1. Development costs

2. Concessions, patents, licences, trade marks and similar rights and assets (2)

3. Goodwill (3)

4. Payments on account

II Tangible assets

1. Land and buildings

2. Plant and machinery

3. Fixtures, fittings, tools and equipment

4. Payments on account and assets in course of construction

III Investments

1. Shares in [^{F1}group undertakings]

2. Loans to [^{F1}group undertakings]

3. Shares in [^{F2}participating interests]

4. Loans to [^{F3}undertakings in which the company has a participating interest]

5. Other investments other than loans

6. Other loans

7. Own shares (4)

Textual Amendments

F1 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 2\(1\)](#) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, [Sch. 2](#))

F2 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 3\(1\)](#) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, [Sch. 2](#))

F3 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 4\(1\)](#) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, [Sch. 2](#))

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C. Current assets

I Stocks

1. Raw materials and consumables
2. Work in progress
3. Finished goods and goods for resale
4. Payments on account

II Debtors (5)

1. Trade debtors
2. Amounts owed by [^{F1}group undertakings]
3. Amounts owed by [^{F3}undertakings in which the company has a participating interest]
4. Other debtors
5. Called up share capital not paid (1)
6. Prepayments and accrued income (6)

III Investments

1. Shares in [^{F1}group undertakings]
2. Own shares (4)
3. Other investments

IV Cash at bank and in hand

D. Prepayments and accrued income (6).

E. Creditors: amounts falling due within one year

1. Debenture loans (7)
2. Bank loans and overdrafts
3. Payments received on account (8)
4. Trade creditors
5. Bills of exchange payable
6. Amounts owed to [^{F1}group undertakings]
7. Amounts owed to [^{F3}undertakings in which the company has a participating interest]
8. Other creditors including taxation and social security (9)
9. Accruals and deferred income (10)

F. Net current assets (liabilities) (11)

G. Total assets less current liabilities

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H. Creditors: amounts falling due after more than one year

1. Debenture loans (7)
2. Bank loans and overdrafts
3. Payments received on account (8)
4. Trade creditors
5. Bills of exchange payable
6. Amounts owed to [^{F1}group undertakings]
7. Amounts owed to [^{F3}undertakings in which the company has a participating interest]
8. Other creditors including taxation and social security (9)
9. Accruals and deferred income (10)

I. Provisions for liabilities and charges

1. Pensions and similar obligations
2. Taxation, including deferred taxation
3. Other provisions

J. Accruals and deferred income (10)

K. Capital and reserves

I Called up share capital (12)

II Share premium account

III Revaluation reserve

IV Other reserves

1. Capital redemption reserve
2. Reserve for own shares
3. Reserves provided for by the articles of association
4. Other reserves

V Profit and loss account

Balance Sheet Formats

Format 2

ASSETS

A. Called up share capital not paid (1)

B. Fixed assets

I Intangible assets

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1. Development costs
 2. Concessions, patents, licences, trade marks and similar rights and assets (2)
 3. Goodwill (3)
 4. Payments on account
- II Tangible assets
1. Land and buildings
 2. Plant and machinery
 3. Fixtures, fittings, tools and equipment
 4. Payments on account and assets in course of construction
- III Investments
1. Shares in [^{F4}group undertakings]
 2. Loans to [^{F4}group undertakings]
 3. Shares in [^{F5}participating interests]
 4. Loans to [^{F6}undertakings in which the company has a participating interest]
 5. Other investments other than loans
 6. Other loans
 7. Own shares (4)

Textual Amendments

- F4** Words substituted by [Companies Act 1989](#) (c. 40, SIF 27), ss. 4(2), 213(2), [Sch. 1 para. 2\(1\)](#) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, [Sch. 2](#))
- F5** Words substituted by [Companies Act 1989](#) (c. 40, SIF 27), ss. 4(2), 213(2), [Sch. 1 para. 3\(1\)](#) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, [Sch. 2](#))
- F6** Words substituted by [Companies Act 1989](#) (c. 40, SIF 27), ss. 4(2), 213(2), [Sch. 1 para. 4\(1\)](#) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, [Sch. 2](#))

C. Current assets

I Stocks

1. Raw materials and consumables
2. Work in progress
3. Finished goods and goods for resale
4. Payments on account

II Debtors (5)

1. Trade debtors
2. Amounts owed by [^{F4}group undertakings]

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3. Amounts owed by [^{F6}undertakings in which the company has a participating interest]

4. Other debtors

5. Called up share capital not paid (1)

6. Prepayments and accrued income (6)

III Investments

1. Shares in [^{F4}group undertakings]

2. Own shares (4)

3. Other investments

IV Cash at bank and in hand

D. Prepayments and accrued income (6)

LIABILITIES

A. Capital and reserves

I Called up share capital (12)

II Share premium account

III Revaluation reserve

IV Other reserves

1. Capital redemption reserve

2. Reserve for own shares

3. Reserves provided for by the articles of association

4. Other reserves

V Profit and loss account

B. Provisions for liabilities and charges

1. Pensions and similar obligations

2. Taxation including deferred taxation

3. Other provisions

C. Creditors (13)

1. Debenture loans (7)

2. Bank loans and overdrafts

3. Payments received on account (8)

4. Trade creditors

5. Bills of exchange payable

6. Amounts owed to [^{F4}group undertakings]

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7. Amounts owed to [^{F6}undertakings in which the company has a participating interest]

8. Other creditors including taxation and social security (9)

9. Accruals and deferred income (10)

D. Accruals and deferred income (10)

Notes on the balance sheet formats

(1) Called up share capital not paid

(Formats 1 and 2, items A and C.II.5.)

This item may be shown in either of the two positions given in Formats 1 and 2.

(2) Concessions, patents, licences, trade marks and similar rights and assets

(Formats 1 and 2, item B.I.2.)

Amounts in respect of assets shall only be included in a company's balance sheet under this item if either—

(a) the assets were acquired for valuable consideration and are not required to be shown under goodwill; or

(b) the assets in question were created by the company itself.

Modifications etc. (not altering text)

C3 Sch. 4 Pt. I, Balance Sheet Formats 1 and 2 and Note (2) amended (31.10.1994) by 1994 c. 26, s. 106(1), Sch. 4 para. 1(2); S.I. 1994/2550, art. 2

(3) Goodwill

(Formats 1 and 2, item B.I.3.)

Amounts representing goodwill shall only be included to the extent that the goodwill was acquired for valuable consideration.

(4) Own shares

(Formats 1 and 2, items B.III.7 and C.III.2.)

The nominal value of the shares held shall be shown separately.

(5) Debtors

(Formats 1 and 2, items C.II.1 to 6.)

The amount falling due after more than one year shall be shown separately for each item included under debtors.

(6) Prepayments and accrued income

(Formats 1 and 2, items C.II.6 and D.)

This item may be shown in either of the two positions given in Formats 1 and 2.

(7) Debenture loans

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(Format 1, items E.1 and H.1 and Format 2, item C.1.)

The amount of any convertible loans shall be shown separately.

(8) Payments received on account

(Format 1, items E.3 and H.3 and Format 2, item C.3.)

Payments received on account of orders shall be shown for each of these items in so far as they are not shown as deductions from stocks.

(9) Other creditors including taxation and social security

(Format 1, items E.8 and H.8 and Format 2, item C.8.)

The amount for creditors in respect of taxation and social security shall be shown separately from the amount for other creditors.

(10) Accruals and deferred income

(Format 1, items E.9, H.9 and J and Format 2, items C.9 and D.)

The two positions given for this item in Format 1 at E.9 and H.9 are an alternative to the position at J, but if the item is not shown in a position corresponding to that at J it may be shown in either or both of the other two positions (as the case may require).

The two positions given for this item in Format 2 are alternatives.

(11) Net current assets (liabilities)

(Format 1, item F.)

In determining the amount to be shown for this item any amounts shown under "prepayments and accrued income" shall be taken into account wherever shown.

(12) Called up share capital

(Format 1, item K.1 and Format 2, item A.I.)

The amount of allotted share capital and the amount of called up share capital which has been paid up shall be shown separately.

(13) Creditors

(Format 2, items C.1 to 9.)

Amounts falling due within one year and after one year shall be shown separately for each of these items and their aggregate shall be shown separately for all of these items.

Profit and loss account formats

Format 1

(see note (17) below)

1. Turnover
2. Cost of sales (14)
3. Gross profit or loss

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4. Distribution costs (14)
5. Administrative expenses (14)
6. Other operating income
7. Income from shares in [^{F7}group undertakings]

Textual Amendments

F7 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 2\(1\)](#) (subject to the transitional and saving provisions in [S.I. 1990/355](#), arts. 6–9, [Sch. 2](#))

8. Income from [^{F8}participating interests]

Textual Amendments

F8 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 3\(1\)](#) (subject to the transitional and saving provisions in [S.I. 1990/355](#), arts. 6–9, [Sch. 2](#))

9. Income from other fixed asset investments (15)
10. Other interest receivable and similar income (15)
11. Amounts written off investments
12. Interest payable and similar charges (16)
13. Tax on profit or loss on ordinary activities
14. Profit or loss on ordinary activities after taxation
15. Extraordinary income
16. Extraordinary charges
17. Extraordinary profit or loss
18. Tax on extraordinary profit or loss
19. Other taxes not shown under the above items
20. Profit or loss for the financial year

Profit and loss account formats

Format 2

Modifications etc. (not altering text)

C4 [Sch. 4 Pt.I](#), Balance Sheet Formats 1 and 2 and Note (2) amended (31.10.1994) by [1994 c. 26, s. 106\(2\)](#), [Sch. 4 para. 1\(2\)](#); [S.I. 1994/2550, art. 2](#)

1. Turnover
2. Change in stocks of finished goods and in work in progress

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3. Own work capitalised
4. Other operating income
5. (a) Raw materials and consumables
- (b) Other external charges
6. Staff costs:
 - (a) wages and salaries
 - (b) social security costs
 - (c) other pension costs
7. (a) Depreciation and other amounts written off tangible and intangible fixed assets
- (b) Exceptional amounts written off current assets
8. Other operating charges
9. Income from shares in [^{F9}group undertakings]

Textual Amendments

F9 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 2\(1\)](#) (subject to the transitional and saving provisions in [S.I. 1990/355](#), arts. 6–9, [Sch. 2](#))

10. Income from [^{F10}participating interests]

Textual Amendments

F10 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 3\(1\)](#) (subject to the transitional and saving provisions in [S.I. 1990/355](#), arts. 6–9, [Sch. 2](#))

11. Income from other fixed asset investments (15)
12. Other interest receivable and similar income (15)
13. Amounts written off investments
14. Interest payable and similar charges (16)
15. Tax on profit or loss on ordinary activities
16. Profit or loss on ordinary activities after taxation
17. Extraordinary income
18. Extraordinary charges
19. Extraordinary profit or loss
20. Tax on extraordinary profit or loss
21. Other taxes not shown under the above items
22. Profit or loss for the financial year

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Profit and loss account formats

Format 3

(see note (17) below)

A. Charges

1. Cost of sales (14)
2. Distribution costs (14)
3. Administrative expenses (14)
4. Amounts written off investments
5. Interest payable and similar charges (16)
6. Tax on profit or loss on ordinary activities
7. Profit or loss on ordinary activities after taxation
8. Extraordinary charges
9. Tax on extraordinary profit or loss
10. Other taxes not shown under the above items
11. Profit or loss for the financial year

B. Income

1. Turnover
2. Other operating income
3. Income from shares in [^{F11}group undertakings]
4. Income from [^{F12}participating interests]
5. Income from other fixed asset investments (15)
6. Other interest receivable and similar income (15)
7. Profit or loss on ordinary activities after taxation
8. Extraordinary income
9. Profit or loss for the financial year

Textual Amendments

F11 Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 4(2), 213(2), **Sch. 1 para. 2(1)** (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, **Sch. 2**)

F12 Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 4(2), 213(2), **Sch. 1 para. 3(1)** (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, **Sch. 2**)

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Profit and loss account formats

Format 4

A. Charges

1. Reduction in stocks of finished goods and in work in progress.
2. (a) Raw materials and consumables
- (b) Other external charges
3. Staff costs:
 - (a) wages and salaries
 - (b) social security costs
 - (c) other pension costs
4. (a) Depreciation and other amounts written off tangible and intangible fixed assets
- (b) Exceptional amounts written off current assets
5. Other operating charges
6. Amounts written off investments
7. Interest payable and similar charges (16)
8. Tax on profit or loss on ordinary activities
9. Profit or loss on ordinary activities after taxation
10. Extraordinary charges
11. Tax on extraordinary profit or loss
12. Other taxes not shown under the above items
13. Profit or loss for the financial year

B. Income

1. Turnover
2. Increase in stocks of finished goods and in work in progress
3. Own work capitalised
4. Other operating income
5. Income from shares in [^{F13}group undertakings]
6. Income from [^{F14}participating interests]
7. Income from other fixed asset investments (15)
8. Other interest receivable and similar income (15)
9. Profit or loss on ordinary activities after taxation
10. Extraordinary income

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11. Profit or loss for the financial year

Textual Amendments

- F13** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 4(2), 213(2), Sch. 1 para. 2(1) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, Sch. 2)
- F14** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 4(2), 213(2), Sch. 1 para. 3(1) (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9, Sch. 2)

Notes on the profit and loss account formats

(14) *Cost of sales: distribution costs: administrative expenses*

(Format 1, items 2, 4 and 5 and Format 3, items A.1, 2 and 3.)

These items shall be stated after taking into account any necessary provisions for depreciation or diminution in value of assets.

(15) *Income from other fixed asset investments: other interest receivable and similar income*

(Format 1, items 9 and 10: Format 2, items 11 and 12: Format 3, items B.5 and 6: Format 4, items B.7 and 8.)

Income and interest derived from [^{F13}group undertakings] shall be shown separately from income and interest derived from other sources.

(16) *Interest payable and similar charges*

(Format 1, item 12: Format 2, item 14: Format 3, item A.5: Format 4, item A.7.)

The amount payable to [^{F13}group undertakings] shall be shown separately.

(17) *Formats 1 and 3*

The amount of any provisions for depreciation and diminution in value of tangible and intangible fixed assets falling to be shown under items 7(a) and A.4(a) respectively in Formats 2 and 4 shall be disclosed in a note to the accounts in any case where the profit and loss account is prepared by reference to Format 1 or Format 3.

Status:

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Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1985, Part I.