

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (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 III

#### NOTES TO THE ACCOUNTS

##### **Preliminary**

- 35 Any information required in the case of any company by the following provisions of this Part of this Schedule shall (if not given in the company's accounts) be given by way of a note to those accounts.

##### **Disclosure of accounting policies**

##### *Reserves and dividends*

- 35A There must be stated—
- (a) any amount set aside or proposed to be set aside to, or withdrawn or proposed to be withdrawn from, reserves,
  - (b) the aggregate amount of dividends paid in the financial year (other than those for which a liability existed at the immediately preceding balance sheet date),
  - (c) the aggregate amount of dividends that the company is liable to pay at the balance sheet date, and
  - (d) the aggregate amount of dividends that are proposed before the date of approval of the accounts, and not otherwise disclosed under paragraph (b) or (c)
- 36 The accounting policies adopted by the company in determining the amounts to be included in respect of items shown in the balance sheet and in determining the profit or loss of the company shall be stated (including such policies with respect to the depreciation and diminution in value of assets).

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- [<sup>F1</sup>36A It shall be stated whether the accounts have been prepared in accordance with applicable accounting standards and particulars of any material departure from those standards and the reasons for it shall be given.]

### Information supplementing the balance sheet

#### Textual Amendments

- F1** Sch. 4 Pt. III para. 36A inserted (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6–9) by Companies Act 1989 (c. 40, SIF 27), ss. 4(2), 213(2), Sch. 1 para. 7

- 37 Paragraphs 38 to 51 require information which either supplements the information given with respect to any particular items shown in the balance sheet or is otherwise relevant to assessing the company's state of affairs in the light of the information so given.

#### *Share capital and debentures*

- 38 (1) The following information shall be given with respect to the company's share capital—
- (a) the authorised share capital; <sup>F2</sup> . . .
  - (b) where shares of more than one class have been allotted, the number and aggregate nominal value of shares of each class allotted [<sup>F3</sup> and
  - (c) where shares are held as treasury shares, the number and aggregate nominal value of the treasury shares and, where shares of more than one class have been allotted, the number and aggregate nominal value of the shares of each class held as treasury shares.]
- (2) In the case of any part of the allotted share capital that consists of redeemable shares, the following information shall be given—
- (a) the earliest and latest dates on which the company has power to redeem those shares;
  - (b) whether those shares must be redeemed in any event or are liable to be redeemed at the option of the company or of the shareholder; and
  - (c) whether any (and, if so, what) premium is payable on redemption.

#### Textual Amendments

- F2** Word in Sch. 4 para. 38(1)(a) omitted (1.12.2003) by virtue of The Companies (Acquisition of Own Shares)(Treasury Shares) Regulations 2003 (S.I. 2003/1116), reg. 4, {Sch. para. 30(a)}
- F3** Sch. 4 para. 38(1)(c) and preceding word inserted (1.12.2003) by The Companies (Acquisition of Own Shares)(Treasury Shares) Regulations 2003 (S.I. 2003/1116), reg. 4, {Sch. para. 30(b)}

- 39 If the company has allotted any shares during the financial year, the following information shall be given—
- <sup>F4</sup>(a) . . . . .
  - (b) the classes of shares allotted; and

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (c) as respects each class of shares, the number allotted, their aggregate nominal value, and the consideration received by the company for the allotment.

**Textual Amendments**

**F4** Sch. 4 para. 39(a) repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), Sch. 1 para. 5 (with reg. 16)

- 40 (1) With respect to any contingent right to the allotment of shares in the company the following particulars shall be given—
  - (a) the number, description and amount of the shares in relation to which the right is exercisable;
  - (b) the period during which it is exercisable; and
  - (c) the price to be paid for the shares allotted.

(2) In sub-paragraph (1) above “contingent right to the allotment of shares” means any option to subscribe for shares and any other right to require the allotment of shares to any person whether arising on the conversion into shares of securities of any other description or otherwise.

- 41 (1) If the company has issued any debentures during the financial year to which the accounts relate, the following information shall be given—
  - <sup>F5</sup>(a) .....
  - (b) the classes of debentures issued; and
  - (c) as respects each class of debentures, the amount issued and the consideration received by the company for the issue.

<sup>F5</sup>(2) .....

(3) Where any of the company’s debentures are held by a nominee of or trustee for the company, the nominal amount of the debentures and the amount at which they are stated in the accounting records kept by the company in accordance with section 221 of this Act shall be stated.

*Fixed assets*

**Textual Amendments**

**F5** Sch. 4 para. 41(1)(a)(2) repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), Sch. 1 para. 6 (with reg. 16)

- 42 (1) In respect of each item which is or would but for paragraph 3(4)(b) be shown under the general item “fixed assets” in the company’s balance sheet the following information shall be given—
  - (a) the appropriate amounts in respect of that item as at the date of the beginning of the financial year and as at the balance sheet date respectively;
  - (b) the effect on any amount shown in the balance sheet in respect of that item of—

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (i) any revision of the amount in respect of any assets included under that item made during that year on any basis mentioned in paragraph 31;
  - (ii) acquisitions during that year of any assets;
  - (iii) disposals during that year of any assets; and
  - (iv) any transfers of assets of the company to and from that item during that year.
- (2) The reference in sub-paragraph (1)(a) to the appropriate amounts in respect of any item as at any date there mentioned is a reference to amounts representing the aggregate amounts determined, as at that date, in respect of assets falling to be included under that item on either of the following bases, that is to say—
- (a) on the basis of purchase price or production cost (determined in accordance with paragraphs 26 and 27); or
  - (b) on any basis mentioned in paragraph 31,
- (leaving out of account in either case any provisions for depreciation or diminution in value).
- (3) In respect of each item within sub-paragraph (1)—
- (a) the cumulative amount of provisions for depreciation or diminution in value of assets included under that item as at each date mentioned in sub-paragraph (1)(a);
  - (b) the amount of any such provisions made in respect of the financial year;
  - (c) the amount of any adjustments made in respect of any such provisions during that year in consequence of the disposal of any assets; and
  - (d) the amount of any other adjustments made in respect of any such provisions during that year;
- shall also be stated.
- 43 Where any fixed assets of the company (other than listed investments) are included under any item shown in the company's balance sheet at an amount determined on any basis mentioned in paragraph 31, the following information shall be given—
- (a) the years (so far as they are known to the directors) in which the assets were severally valued and the several values; and
  - (b) in the case of assets that have been valued during the financial year, the names of the persons who valued them or particulars of their qualifications for doing so and (whichever is stated) the bases of valuation used by them.
- 44 In relation to any amount which is or would but for paragraph 3(4)(b) be shown in respect of the item "land and buildings" in the company's balance sheet there shall be stated—
- (a) how much of that amount is ascribable to land of freehold tenure and how much to land of leasehold tenure; and
  - (b) how much of the amount ascribable to land of leasehold tenure is ascribable to land held on long lease and how much to land held on short lease.

*Investments*

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- 45 (1) In respect of the amount of each item which is or would but for paragraph 3(4)(b) be shown in the company's balance sheet under the general item "investments" (whether as fixed assets or as current assets) there shall be stated—
- (a) how much of that amount is ascribable to listed investments; <sup>F6</sup> . . .
  - <sup>F6</sup>(b) . . . . .
- (2) Where the amount of any listed investments is stated for any item in accordance with sub-paragraph (1)(a), the following amounts shall also be stated—
- (a) the aggregate market value of those investments where it differs from the amount so stated; and
  - (b) both the market value and the stock exchange value of any investments of which the former value is, for the purposes of the accounts, taken as being higher than the latter.

*Reserves and provisions*

**Textual Amendments**

**F6** Sch. 4 para. 45(1)(b) and word "and" immediately preceding repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), Sch. 1 para. 7 (with reg. 16)

*Information about fair value of assets and liabilities*

- 45A (1) This paragraph applies where financial instruments have been valued in accordance with paragraph 34A or 34C.
- (2) There must be stated—
- (a) where the fair value of the instruments has been determined in accordance with paragraph 34B(4), the significant assumptions underlying the valuation models and techniques used,
  - (b) for each category of financial instrument, the fair value of the instruments in that category and the changes in value—
    - (i) included in the profit and loss account, or
    - (ii) credited to or (as the case may be) debited from the fair value reserve,in respect of those instruments, and
  - (c) for each class of derivatives, the extent and nature of the instruments, including significant terms and conditions that may affect the amount, timing and certainty of future cash flows.
- (3) Where any amount is transferred to or from the fair value reserve during the financial year, there must be stated in tabular form—
- (a) the amount of the reserve as at the date of the beginning of the financial year and as at the balance sheet date respectively;
  - (b) the amount transferred to or from the reserve during that year; and
  - (c) the source and application respectively of the amounts so transferred.
- 45B Where the company has derivatives that it has not included at fair value, there must be stated for each class of such derivatives—

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (a) the fair value of the derivatives in that class, if such a value can be determined in accordance with paragraph 34B, and
- (b) the extent and nature of the derivatives.

45C (1) Sub-paragraph (2) applies if–

- (a) the company has financial fixed assets that could be included at fair value by virtue of paragraph 34A,
- (b) the amount at which those assets are included under any item in the company's accounts is in excess of their fair value, and
- (c) the company has not made provision for diminution in value of those assets in accordance with paragraph 19(1) of this Schedule.

(2) There must be stated–

- (a) the amount at which either the individual assets or appropriate groupings of those individual assets are included in the company's accounts,
- (b) the fair value of those assets or groupings, and
- (c) the reasons for not making a provision for diminution in value of those assets, including the nature of the evidence that provides the basis for the belief that the amount at which they are stated in the accounts will be recovered.

*Information where investment property and living animals and plants included at fair value*

45D (1) This paragraph applies where the amounts to be included in a company's accounts in respect of investment property or living animals and plants have been determined in accordance with paragraph 34D.

(2) The balance sheet items affected and the basis of valuation adopted in determining the amounts of the assets in question in the case of each such item must be disclosed in a note to the accounts.

(3) In the case of investment property, for each balance sheet item affected there must be shown, either separately in the balance sheet or in a note to the accounts–

- (a) the comparable amounts determined according to the historical cost accounting rules; or
- (b) the differences between those amounts and the corresponding amounts actually shown in the balance sheet in respect of that item.

(4) In sub-paragraph (3) above, references in relation to any item to the comparable amounts determined in accordance with that sub-paragraph are references to–

- (a) the aggregate amount which would be required to be shown in respect of that item if the amounts to be included in respect of all the assets covered by that item were determined according to the historical cost accounting rules; and
- (b) the aggregate amount of the cumulative provisions for depreciation or diminution in value which would be permitted or required in determining those amounts according to those rules.

46 (1) Where any amount is transferred—

- (a) to or from any reserves; or
- (b) to any [<sup>F7</sup>provisions for liabilities] ; or

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (c) from any [<sup>F8</sup>provision for liabilities] otherwise than for the purpose for which the provision was established;

and the reserves or provisions are or would but for paragraph 3(4)(b) be shown as separate items in the company's balance sheet, the information mentioned in the following sub-paragraph shall be given in respect of the aggregate of reserves or provisions included in the same item.

- (2) That information is—
- (a) the amount of the reserves or provisions as at the date of the beginning of the financial year and as at the balance sheet date respectively;
  - (b) any amounts transferred to or from the reserves or provisions during that year; and
  - (c) the source and application respectively of any amounts so transferred.
- (3) Particulars shall be given of each provision included in the item “other provisions” in the company's balance sheet in any case where the amount of that provision is material.

*Provision for taxation*

**Textual Amendments**

- F7** Words in [Sch. 4 Pt. 3 para. 46\(1\)\(b\)](#) substituted (12.11.2004 with effect as mentioned in reg. 1(2) of the amending S.I.) by [The Companies Act 1985 \(International Accounting Standards and Other Accounting Amendments\) Regulations 2004 \(S.I. 2004/2947\)](#), reg. 14(1), [Sch. 2 para. 8\(a\)](#)
- F8** Words in [Sch. 4 Pt. 3 para. 46\(1\)\(c\)](#) substituted (12.11.2004 with effect as mentioned in reg. 1(2) of the amending S.I.) by [The Companies Act 1985 \(International Accounting Standards and Other Accounting Amendments\) Regulations 2004 \(S.I. 2004/2947\)](#), reg. 14(1), [Sch. 2 para. 8\(b\)](#)

- [<sup>F9</sup>47 The amount of any provision for deferred taxation shall be stated separately from the amount of any provision for other taxation.]

*Details of indebtedness*

**Textual Amendments**

- F9** [Sch. 4 Pt. III para. 47](#) substituted (subject to the transitional and saving provisions in [S.I. 1990/355](#), arts. 6–9, [Sch. 2](#)) by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 4(2), 213(2), [Sch. 1 para. 8](#)

- 48 [<sup>F10</sup>(1) In respect of each item shown under “creditors” in the company's balance sheet there shall be stated the aggregate of the following amounts, that is to say—

- (a) the amount of any debts included under that item which are payable or repayable otherwise than by instalments and fall due for payment or repayment after the end of the period of five years beginning with the day next following the end of the financial year; and

- [<sup>F11</sup>(b) in the case of any debts so included which are payable or repayable by instalments, the amount of any instalments which fall due for payment after the end of that period.]]

*Status: Point in time view as at 09/03/2007.*

**Changes to legislation:** Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (2) Subject to sub-paragraph (3), in relation to each debt falling to be taken into account under sub-paragraph (1), the terms of payment or repayment and the rate of any interest payable on the debt shall be stated.
- (3) If the number of debts is such that, in the opinion of the directors, compliance with sub-paragraph (2) would result in a statement of excessive length, it shall be sufficient to give a general indication of the terms of payment or repayment and the rates of any interest payable on the debts.
- (4) In respect of each item shown under “creditors” in the company’s balance sheet there shall be stated—
- (a) the aggregate amount of any debts included under that item in respect of which any security has been given by the company; and
  - (b) an indication of the nature of the securities so given.
- (5) References above in this paragraph to an item shown under “creditors” in the company’s balance sheet include references, where amounts falling due to creditors within one year and after more than one year are distinguished in the balance sheet—
- (a) in a case within sub-paragraph (1), to an item shown under the latter of those categories; and
  - (b) in a case within sub-paragraph (4), to an item shown under either of those categories;
- and references to items shown under “creditors” include references to items which would but for paragraph 3(4)(b) be shown under that heading.

#### Textual Amendments

**F10** Sch. 4 para. 48(1) substituted (2.2.1996) by S.I. 1996/189, reg. 14(1), **Sch. 1 para. 8** (with reg. 16)

**F11** Sch. 4 para. 48(1)(b) substituted (1.3.1997) by S.I. 1997/220, **reg. 7(9)**

- 49 If any fixed cumulative dividends on the company’s shares are in arrear, there shall be stated—
- (a) the amount of the arrears; and
  - (b) the period for which the dividends or, if there is more than one class, each class of them are in arrear.

#### *Guarantees and other financial commitments*

- 50 (1) Particulars shall be given of any charge on the assets of the company to secure the liabilities of any other person, including, where practicable, the amount secured.
- (2) The following information shall be given with respect to any other contingent liability not provided for—
- (a) the amount or estimated amount of that liability;
  - (b) its legal nature; and
  - (c) whether any valuable security has been provided by the company in connection with that liability and if so, what.
- (3) There shall be stated, where practicable—



*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (a) the aggregate amount or estimated amount of contracts for capital expenditure, so far as not provided for; <sup>F12</sup> . . .
- <sup>F12</sup>(b) . . . . .
- (4) Particulars shall be given of—
  - (a) any pension commitments included under any provision shown in the company’s balance sheet; and
  - (b) any such commitments for which no provision has been made;and where any such commitment relates wholly or partly to pensions payable to past directors of the company separate particulars shall be given of that commitment so far as it relates to such pensions.
- (5) Particulars shall also be given of any other financial commitments which—
  - (a) have not been provided for; and
  - (b) are relevant to assessing the company’s state of affairs.
- (6) . . . . . <sup>F13</sup>

**Textual Amendments**

**F12** Sch. 4 para. 50(3)(b) and word “and” immediately preceding repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), **Sch. 1 para. 9** (with reg. 16)

**F13** Sch. 4 Pt. III para. 50(6) repealed (subject to the transitional and saving provisions as mentioned in S.I. 1990/355, art. 5) by Companies Act 1989 (c. 40, SIF 27), ss. 212, 213(2), **Sch. 24**

- 51 (1) Particulars shall be given of any case where the purchase price or production cost of any asset is for the first time determined under paragraph 28.
- (2) Where any outstanding loans made under the authority of section 153(4)(b) [<sup>F14</sup>, (bb)] or (c) or section 155 of this Act (various cases of financial assistance by a company for purchase of its own shares) are included under any item shown in the company’s balance sheet, the aggregate amount of those loans shall be disclosed for each item in question.
- <sup>F15</sup>(3) . . . . .

**Textual Amendments**

**F14** S. 51(2): “(bb)” inserted by Companies Act 1989 (c. 40, SIF 27), ss. 4(2), 213(2), **Sch. 1 para. 9** (subject to the transitional and saving provisions in S.I. 1990/355, arts. 6-9)

**F15** Sch. 4 parA. 51(3) repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), **Sch. 1 para. 10** (with reg. 16)

52 Paragraphs 53 to 57 require information which either supplements the information given with respect to any particular items shown in the profit and loss account or otherwise provides particulars of income or expenditure of the company or of circumstances affecting the items shown in the profit and loss account.

*Separate statement of certain items of income and expenditure*

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

53 (1) Subject to the following provisions of this paragraph, each of the amounts mentioned below shall be stated.

(2) The amount of the interest on or any similar charges in respect of—

- (a) bank loans and overdrafts, <sup>F16</sup> . . .
  - <sup>F16</sup>(i) . . . . .
  - <sup>F16</sup>(ii) . . . . .; and
- (b) loans of any other kind made to the company.

This sub-paragraph does not apply to interest or charges on loans to the company from [<sup>F17</sup>group undertakings], but, with that exception, it applies to interest or charges on all loans, whether made on the security of debentures or not.

<sup>F18</sup>(3) . . . . .

<sup>F18</sup>(4) . . . . .

<sup>F18</sup>(5) . . . . .

<sup>F18</sup>(6) . . . . .

(7) . . . . . <sup>F19</sup>

**Textual Amendments**

**F16** Words in Sch. 4 para. 53(2)(a) repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), **Sch. 1 para. 11(2)** (with reg. 16)

**F17** 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**)

**F18** Sch. 4 para. 53(3)-(6) repealed (2.2.1996) by S.I. 1996/189, **reg. 14(1) Sch. 1 para. 11(3)** (with reg. 16)

**F19** Sch. 4 Pt. III para. 53(7) repealed (subject to the transitional and saving provisions mentioned in S.I. 1990/355, **art. 5**) by Companies Act 1989 (c. 40, SIF 27), ss. 212, 213, **Sch. 24**

54 <sup>F20</sup>(1) . . . . .

(2) Particulars shall be given of any special circumstances which affect liability in respect of taxation of profits, income or capital gains for the financial year or liability in respect of taxation of profits, income or capital gains for succeeding financial years.

(3) The following amounts shall be stated—

- (a) the amount of the charge for United Kingdom corporation tax;
- (b) if that amount would have been greater but for relief from double taxation, the amount which it would have been but for such relief;
- (c) the amount of the charge for United Kingdom income tax; and
- (d) the amount of the charge for taxation imposed outside the United Kingdom of profits, income and (so far as charged to revenue) capital gains.

These amounts shall be stated separately in respect of each of the amounts which is or would but for paragraph 3(4)(b) be shown under the following items in the profit

*Status: Point in time view as at 09/03/2007.*

*Changes to legislation: Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

and loss account, that is to say “tax on profit or loss on ordinary activities” and “tax on extraordinary profit or loss”.

*Particulars of turnover*

**Textual Amendments**

**F20** Sch. 4 para. 54(1) repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), Sch. 1 para. 12 (with reg. 16)

55 (1) If in the course of the financial year the company has carried on business of two or more classes that, in the opinion of the directors, differ substantially from each other, there shall be stated in respect of each class (describing it)—

- (a) the amount of the turnover attributable to that class; <sup>F21</sup> . . .
- (b) . . . . .

(2) If in the course of the financial year the company has supplied markets that, in the opinion of the directors, differ substantially from each other, the amount of the turnover attributable to each such market shall also be stated.

In this paragraph “market” means a market delimited by geographical bounds.

(3) In analysing for the purposes of this paragraph the source (in terms of business or in terms of market) of turnover <sup>F22</sup> . . . , the directors of the company shall have regard to the manner in which the company’s activities are organised.

(4) For the purposes of this paragraph—

- (a) classes of business which, in the opinion of the directors, do not differ substantially from each other shall be treated as one class; and
- (b) markets which, in the opinion of the directors, do not differ substantially from each other shall be treated as one market;

and any amounts properly attributable to one class of business or (as the case may be) to one market which are not material may be included in the amount stated in respect of another.

(5) Where in the opinion of the directors the disclosure of any information required by this paragraph would be seriously prejudicial to the interests of the company, that information need not be disclosed, but the fact that any such information has not been disclosed must be stated.

*Particulars of staff*

**Textual Amendments**

**F21** Sch. 4 para. 55(1)(b) and word “and” immediately preceding repealed (2.2.1996) by S.I. 1996/189, reg. 14(1), Sch. 1 para. 13(2) (with reg. 16)

**F22** Words in Sch. 4 para. 55(3) omitted (2.2.1996) by virtue of S.I. 1996/189, reg. 14(1), Sch. 1 para. 13(3) (with reg. 16)

*Status: Point in time view as at 09/03/2007.*

**Changes to legislation:** Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

#### Textual Amendments

**F23** Sch. 4 Pt. 3 para. 56 omitted (12.11.2004 with effect as mentioned in reg. 1(2) of the amending S.I.) by virtue of The Companies Act 1985 (International Accounting Standards and Other Accounting Amendments) Regulations 2004 (S.I. 2004/2947), reg. 3, **Sch. 1 para. 31(2)**

- 57 (1) Where any amount relating to any preceding financial year is included in any item in the profit and loss account, the effect shall be stated.
- (2) Particulars shall be given of any extraordinary income or charges arising in the financial year.
- (3) The effect shall be stated of any transactions that are exceptional by virtue of size or incidence though they fall within the ordinary activities of the company.

#### General

- 58 (1) Where sums originally denominated in foreign currencies have been brought into account under any items shown in the balance sheet or profit and loss account, the basis on which those sums have been translated into sterling shall be stated.
- (2) <sup>F24</sup> .....
- (3) <sup>F24</sup> .....

#### Textual Amendments

**F24** Sch. 4 para. 58(2)(3) omitted (1.10.2005) by virtue of The Companies Act 1985 (Investment Companies and Accounting and Audit Amendments) Regulations 2005 (S.I. 2005/2280), **reg. 4**

#### *Dormant companies acting as agents*

- [<sup>F25</sup>58A Where the directors of a company take advantage of the exemption conferred by section 249AA, and the company has during the financial year in question acted as an agent for any person, the fact that it has so acted must be stated.]

#### Textual Amendments

**F25** Sch. 4 para. 58A inserted (26.5.2000) by S.I. 2000/1430, **reg. 5**

**Status:**

Point in time view as at 09/03/2007.

**Changes to legislation:**

Companies Act 1985, Part III is up to date with all changes known to be in force on or before 08 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.