

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Cross Heading: Financial information about subsidiary undertakings not included in the consolidation. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 5

DISCLOSURE OF INFORMATION: RELATED UNDERTAKINGS]

Textual Amendments

- F1** Sch. 5 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. 6(2), 213(2), **Sch. 3**

Modifications etc. (not altering text)

- C1** Sch. 5 applied with modifications by S.I. 1985/680, regs. 4–6, **Sch.**
Sch. 5 extended (with modifications) (E.W.S.) (19.12.1993) by S.I. 1993/3245, reg. 3(3)(e) (as amended (1.10.2005) by The Insurance Accounts Directive (Miscellaneous Insurance Undertakings) (Amendment) Regulations 2005 (S.I. 2005/1985), **reg. 2(2)(b)**)

[^{F1}PART II

COMPANIES REQUIRED TO PREPARE GROUP ACCOUNTS]

Textual Amendments

- F1** Sch. 5 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. 6(2), 213(2), **Sch. 3**

[^{F1} Financial information about subsidiary undertakings not included in the consolidation]

Textual Amendments

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- 17 (1) There shall be shown with respect to each subsidiary undertaking not included in the consolidation—
- (a) the aggregate amount of its capital and reserves as at the end of its relevant financial year, and
 - (b) its profit or loss for that year.
- (2) That information need not be given if the group’s investment in the undertaking is included in the accounts by way of the equity method of valuation or if—

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- (a) the undertaking is not required by any provision of this Act to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in Great Britain or elsewhere, and
 - (b) the holding of the group is less than 50 per cent. of the nominal value of the shares in the undertaking.
- (3) Information otherwise required by this paragraph need not be given if it is not material.
- (4) For the purposes of this paragraph the “relevant financial year” of a subsidiary undertaking is—
- (a) if its financial year ends with that of the company, that year, and
 - (b) if not, its financial year ending last before the end of the company’s financial year.

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