



Companies Act 1985

1985 CHAPTER 6

PART VII

ACCOUNTS AND AUDIT

CHAPTER II

EXEMPTIONS, EXCEPTIONS AND SPECIAL PROVISIONS

Small and medium-sized companies and groups

[^{F1}246A Special provisions for medium-sized companies

- (1) Subject to section 247A, this section applies where a company qualifies as a medium-sized company in relation to a financial year [^{F2}and its directors prepare Companies Act individual accounts for that year].
- (2) The company's individual accounts for the year need not comply with the requirements of paragraph 36A of Schedule 4 (disclosure with respect to compliance with accounting standards).
- (3) The company may deliver to the registrar a copy of the company's accounts for the year—
 - (a) which includes a profit and loss account in which the following items listed in the profit and loss account formats set out in Part I of Schedule 4 are combined as one item under the heading "gross profit or loss"—
 - Items 1, 2, 3 and 6 in Format 1;
 - Items 1 to 5 in Format 2;
 - Items A.1, B.1 and B.2 in Format 3;
 - Items A.1, A.2 and B.1 to B.4 in Format 4;
 - (b) which does not contain the information required by paragraph 55 of Schedule 4 (particulars of turnover).

Status: Point in time view as at 12/11/2004. This version of this provision has been superseded.

Changes to legislation: Companies Act 1985, Section 246A is up to date with all changes known to be in force on or before 21 July 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)

- (4) A copy of accounts delivered to the registrar in accordance with subsection (3) shall contain a statement in a prominent position on the copy of the balance sheet, above the signature required by section 233, that the accounts are prepared in accordance with the special provisions of this Part relating to medium-sized companies.]

Textual Amendments

- F1** S. 246A inserted (1.3.1997) by S.I. 1997/220, **art. 3**
- F2** Words in s. 246A(1) inserted (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. 3, **Sch. 1 para. 13**

Status:

Point in time view as at 12/11/2004. This version of this provision has been superseded.

Changes to legislation:

Companies Act 1985, Section 246A is up to date with all changes known to be in force on or before 21 July 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.