



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).
- (2A) ^{F3}
- (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;

Status: Point in time view as at 01/10/2007. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Section 246A. (See end of Document for details)

- (b) which does not contain the information required by paragraph 55 of Schedule 4 (particulars of turnover).
- (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
- F3** S. 246A(2A) repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/2194, art. 8, Sch. 2 Pt. 1 (with art. 12)

Status:

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Changes to legislation:

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