



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}248A Group accounts prepared by small company

- (1) This section applies where a small company—
 - (a) has prepared individual accounts for a financial year in accordance with section 246(2) or (3), and
 - (b) is preparing group accounts in respect of the same year.
- (2) If the group accounts—
 - (a) comply with the provisions of Schedule 8, or
 - (b) fail to comply with those provisions only in so far as they comply instead with one or more corresponding provisions of Schedule 4,they need not comply with the provisions or, as the case may be, the remaining provisions of Schedule 4; and where advantage is taken of this subsection, references in Schedule 4A to compliance with the provisions of Schedule 4 shall be construed accordingly.
- (3) For the purposes of this section, Schedule 8 shall have effect as if, in each balance sheet format set out in that Schedule, for item B.III there were substituted the following item—

Status: Point in time view as at 01/03/1997. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Section 248A. (See end of Document for details)

“B.III INVESTMENTS

1. Shares in group undertakings
 2. Interests in associated undertakings
 3. Other participating interests
 4. Loans to group undertakings and undertakings in which a participating interest is held
 5. Other investments other than loans
 6. Others.”
- (4) The group accounts need not give the information required by the provisions specified in section 246(3).
- (5) Group accounts prepared in accordance with this section shall contain a statement in a prominent position on the balance sheet, above the signature required by section 233, that they are prepared in accordance with the special provisions of this Part relating to small companies.]

Textual Amendments

F1 S. 248A inserted (1.3.1997) by S.I. 1997/220, reg. 6

Status:

Point in time view as at 01/03/1997. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1985, Section 248A.