

*Changes to legislation:* There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 11. (See end of Document for details)

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 13E

#### DISCLOSURES ABOUT RELATED UNDERTAKINGS

##### Textual Amendments

- F1** Sch. 13E inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), art. 1(2), **Sch. para. 6**

### PART 2

#### SOCIETIES REQUIRED TO PREPARE CONSOLIDATED ACCOUNTS

##### *Financial information about subsidiary undertakings not included in the consolidation*

11. (1) There must 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) The information referred to in sub-paragraph (1) need not be given if the group's investment in the subsidiary undertaking is included in the accounts by way of the equity method of valuation or if—
- (a) the subsidiary undertaking is not required by any provision of [<sup>F2</sup>the Companies Act 2006] to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in the United Kingdom or elsewhere, and
  - (b) the holding of the group is less than 50 per cent of the nominal value of the shares in the subsidiary undertaking.
- (3) Information otherwise required by this paragraph need not be given if it is not required in order for the society's group accounts to give a true and fair view.
- (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 society, that year; and
  - (b) if not, its financial year ending last before the end of the society's financial year.]

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### Textual Amendments

- F2** Words in Sch. 13E para. 11(2)(a) substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), **Sch. 1 para. 186(2)** (with arts. 6, 11, 12)

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