



# Companies Act 2006

## 2006 CHAPTER 46

### PART 15

#### ACCOUNTS AND REPORTS

#### CHAPTER 12

#### SUPPLEMENTARY PROVISIONS

#### *Other supplementary provisions*

#### **<sup>F1</sup>469 Preparation and filing of accounts in euros**

- (1) The amounts set out in the annual accounts of a company may also be shown in the same accounts translated into euros.
- (2) When complying with section 441 (duty to file accounts and reports), the directors of a company may deliver to the registrar an additional copy of the company's annual accounts in which the amounts have been translated into euros.
- (3) In both cases—
  - (a) the amounts must have been translated at the exchange rate prevailing on the date to which the balance sheet is made up, and
  - (b) that rate must be disclosed in the notes to the accounts.

[<sup>F2</sup>(3A) Subsection (3)(b) does not apply to the Companies Act individual accounts of a company for a financial year in which the company qualifies as a micro-entity (see sections 384A and 384B).]

- (4) For the purposes of sections 434 and 435 (requirements in connection with published accounts) any additional copy of the company's annual accounts delivered to the registrar under subsection (2) above shall be treated as statutory accounts of the company.

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

In the case of such a copy, references in those sections to the auditor's report on the company's annual accounts shall be read as references to the auditor's report on the annual accounts of which it is a copy.

#### Textual Amendments

- F1** S. 469 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008 \(S.I. 2008/1911\)](#), **reg. 28** (as amended (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **18**)
- F2** S. 469(3A) inserted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), regs. 2(1), **7(2)** (with reg. 3)

#### Modifications etc. (not altering text)

- C1** S. 469 applied (with modifications) (6.4.2008) by [The Insurance Accounts Directive \(Miscellaneous Insurance Undertakings\) Regulations 2008 \(S.I. 2008/565\)](#), **reg. 3**
- C2** Ss. 441-469 applied (with modifications) (1.10.2009) by [The Unregistered Companies Regulations 2009 \(S.I. 2009/2436\)](#), regs. 3-5, **Sch. 1 para. 10** (with reg. 7, Sch. 2) (as amended (with application in accordance with reg. 1(3) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013 \(S.I. 2013/1972\)](#), regs. 1(2), **2(2)(a)**)
- C3** S. 469 applied (with modifications) (31.7.2015) by [The European Grouping of Territorial Cooperation Regulations 2015 \(S.I. 2015/1493\)](#), regs. 1(2), **7(1)** (with reg. 11)

### 470 Power to apply provisions to banking partnerships

- (1) The Secretary of State may by regulations apply to banking partnerships, subject to such exceptions, adaptations and modifications as he considers appropriate, the provisions of this Part (and of regulations made under this Part) applying to banking companies.
- (2) A “banking partnership” means a partnership which has permission under <sup>[F3]</sup>Part 4A] of the Financial Services and Markets Act 2000 (c. 8).

But a partnership is not a banking partnership if it has permission to accept deposits only for the purpose of carrying on another regulated activity in accordance with that permission.

- (3) Expressions used in this section that are also used in the provisions regulating activities under the Financial Services and Markets Act 2000 have the same meaning here as they do in those provisions.

See section 22 of that Act, orders made under that section and Schedule 2 to that Act.

- (4) Regulations under this section are subject to affirmative resolution procedure.

#### Textual Amendments

- F3** Words in s. 470(2) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 18 para. 114** (with Sch. 20); S.I. 2013/423, art. 3, **Sch.**

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

### Commencement Information

- II** S. 470 wholly in force at 6.4.2008; s. 470 not in force at Royal Assent, see s. 1300; s. 470 in force for specified purposes at 20.1.2007 by S.I. 2006/3428, **art. 3(3)** (subject to **art. 5, Sch. 1** and with **arts. 6, 8, Sch. 5**); s. 470 in force at 6.4.2008 by S.I. 2007/3495, **art. 3(1)(d)** (with **arts. 7, 12, Sch. 4 paras. 6-8**)

## 471 Meaning of “annual accounts” and related expressions

- (1) In this Part a company's “annual accounts”, in relation to a financial year, means—
- [<sup>F4</sup>(a) any individual accounts prepared by the company for that year (see section 394), and]
  - (b) any group accounts prepared by the company for that year (see [<sup>F5</sup>section] 399).

This is subject to section 408 (option to omit individual profit and loss account from annual accounts where information given in [<sup>F6</sup>notes to the individual balance sheet]).

- (2) In the case of an unquoted company, its “annual accounts and reports” for a financial year are—
- (a) its annual accounts,
  - [<sup>F7</sup>(aa) the strategic report (if any),]
  - [<sup>F8</sup>(ab) the directors' remuneration report (if any),]
  - (b) the directors' report, and
  - (c) the auditor's report on those accounts[<sup>F9</sup>, the strategic report (where this is covered by the auditor's report)] and the directors' report (unless the company is exempt from audit).
- (3) In the case of a quoted company, its “annual accounts and reports” for a financial year are—
- (a) its annual accounts,
  - (b) the directors' remuneration report,
  - [<sup>F10</sup>(ba) the strategic report (if any),]
  - (c) the directors' report, and
  - (d) the auditor's report on those accounts, on the auditable part of the directors' remuneration report[<sup>F11</sup>, on the strategic report (where this is covered by the auditor's report)] and on the directors' report.

### Textual Amendments

- F4** S. 471(1)(a) substituted (1.10.2012 with application in accordance with reg. 2 of the amending S.I.) by [The Companies and Limited Liability Partnerships \(Accounts and Audit Exemptions and Change of Accounting Framework\) Regulations 2012 \(S.I. 2012/2301\)](#), regs. 1, **18**
- F5** Word in s. 471(1)(b) substituted (with application in accordance with reg. 1(2) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Non-Financial Reporting\) Regulations 2016 \(S.I. 2016/1245\)](#), regs. 1(1), **3(5)**
- F6** Words in s. 471(1) substituted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), regs. 2(1), **7(3)** (with reg. 3)

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

- F7** S. 471(2)(aa) inserted (with effect in accordance with reg. 1(4) of the amending S.I.) by The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 (S.I. 2013/1970), reg. 1(2)(3), **Sch. para. 18(a)(i)**
- F8** S. 471(2)(ab) inserted (10.6.2019) by The Companies (Directors Remuneration Policy and Directors Remuneration Report) Regulations 2019 (S.I. 2019/970), regs. 1, **23**
- F9** Words in s. 471(2)(c) inserted (with effect in accordance with reg. 1(4) of the amending S.I.) by The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 (S.I. 2013/1970), reg. 1(2)(3), **Sch. para. 18(a)(ii)**
- F10** S. 471(3)(ba) inserted (with effect in accordance with reg. 1(4) of the amending S.I.) by The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 (S.I. 2013/1970), reg. 1(2)(3), **Sch. para. 18(b)(i)**
- F11** Words in s. 471(3)(d) inserted (with effect in accordance with reg. 1(4) of the amending S.I.) by The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 (S.I. 2013/1970), reg. 1(2)(3), **Sch. para. 18(b)(ii)**

#### **Modifications etc. (not altering text)**

- C4** S. 471 applied (with modifications) (1.10.2009) by The Overseas Companies Regulations 2009 (S.I. 2009/1801), **reg. 42** (with Sch. 8)
- C5** S. 471 applied (with modifications) (1.10.2009) by The Overseas Companies Regulations 2009 (S.I. 2009/1801), **reg. 57** (with Sch. 8)
- C6** Ss. 471-474 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3-5, Sch 1 para. 10 (with reg. 7, Sch. 2) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by The Unregistered Companies (Amendment) Regulations 2013 (S.I. 2013/1972), regs. 1(2), **2(2)(a)**)
- C7** S. 471 applied (with modifications) (31.7.2015) by The European Grouping of Territorial Cooperation Regulations 2015 (S.I. 2015/1493), regs. 1(2), **7(1)** (with reg. 11)
- C8** S. 471 applied (with modifications) (1.10.2008) by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (S.I. 2008/1911), **reg. 29** (as amended (1.10.2012 with application in accordance with reg. 2 of the amending S.I.) by S.I. 2012/2301, regs. 1, **20(10)** and as amended (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by The Limited Liability Partnerships, Partnerships and Groups (Accounts and Audit) Regulations 2016 (S.I. 2016/575), regs. 2(1), **19**); (as amended (with effect in accordance with reg. 2(5)(b) of the amending S.I.) by The Statutory Auditors Regulations 2017 (S.I. 2017/1164), reg. 1(2)(3), **Sch. 3 para. 10** (with reg. 2(6)(7)))

## **472 Notes to the accounts**

<sup>F12</sup>(1) .....

[<sup>F13</sup>(1A) <sup>F14</sup>... In the case of a company which qualifies as a micro-entity in relation to a financial year (see sections 384A and 384B), the notes to the accounts for that year required by section 413 of this Act and regulation 5A of, and paragraph 57 of Part 3 of Schedule 1 to, the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 ( [S.I. 2008/409](#) ) must be included at the foot of the balance sheet. ]

- (2) References in this Part to a company's annual accounts, or to a balance sheet or profit and loss account, include notes to the accounts giving information which is required by any provision of this Act or [<sup>F15</sup>UK-adopted international accounting standards], and required or allowed by any such provision to be given in a note to company accounts.

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

### Textual Amendments

- F12** S. 472(1) omitted (with effect in accordance with reg. 2(2)–(5) of the amending S.I.) by virtue of [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015](#) (S.I. 2015/980), regs. 2(1), **9(5)(a)** (with reg. 3)
- F13** S. 472(1A) inserted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013](#) (S.I. 2013/3008), regs. 2(1), **7(4)** (with reg. 3)
- F14** Word in s. 472(1A) omitted (with effect in accordance with reg. 2(2)–(5) of the amending S.I.) by virtue of [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015](#) (S.I. 2015/980), regs. 2(1), **9(5)(b)** (with reg. 3)
- F15** Words in s. 472(2) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/685), reg. 1(2)(3), **Sch. 1 para. 20** (with reg. 1(4)–(8), Sch. 1 para. 64) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, Sch. 5 para. 1(1)

### Modifications etc. (not altering text)

- C6** Ss. 471–474 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3–5, Sch 1 para. 10 (with reg. 7, Sch. 2) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013](#) (S.I. 2013/1972), regs. 1(2), **2(2)(a)**)
- C9** S. 472 applied (with modifications) (1.10.2009) by [The Overseas Companies Regulations 2009](#) (S.I. 2009/1801), **reg. 42** (with Sch. 8)
- C10** S. 472 applied (with modifications) (1.10.2009) by [The Overseas Companies Regulations 2009](#) (S.I. 2009/1801), **reg. 57** (with Sch. 8)
- C11** S. 472 applied (with modifications) (31.7.2015) by [The European Grouping of Territorial Cooperation Regulations 2015](#) (S.I. 2015/1493), regs. 1(2), **7(1)** (with reg. 11)
- C12** S. 472 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008](#) (S.I. 2008/1911), **reg. 30** (as amended (with effect in accordance with reg. 2(2)–(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016](#) (S.I. 2016/575), regs. 2(1), **20** and as amended (31.12.2020) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/685), reg. 1(2), **Sch. 1 para. 58(6)** (with reg. 1(3)–(8), Sch. 1 para. 65) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(c)); 2020 c. 1, Sch. 5 para. 1(1))

### [<sup>F16</sup> **Meaning of “corporate governance statement” etc**

472A

- (1) In this Part “corporate governance statement” means the statement required by rules 7.2.1 to 7.2.11 in the Disclosure Rules and Transparency Rules sourcebook [<sup>F17</sup> made by the Financial Conduct Authority ] .
- (2) Those rules were inserted by Annex C of the Disclosure Rules and Transparency Rules Sourcebook (Corporate Governance Rules) Instrument 2008 made by the Authority on 26th June 2008 (FSA 2008/32).
- (3) A “separate” corporate governance statement means one that is not included in the directors' report.]

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

### Textual Amendments

- F16** S. 472A inserted (27.6.2009) by [The Companies Act 2006 \(Accounts, Reports and Audit\) Regulations 2009 \(S.I. 2009/1581\)](#), **reg. 5** (with application as stated in **reg. 1(3)**)
- F17** Words in s. 472A(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments\) Order 2013 \(S.I. 2013/636\)](#), art. 1(2), **Sch. para. 9(2)**

### Modifications etc. (not altering text)

- C6** Ss. 471-474 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3-5, Sch 1 para. 10 (with reg. 7, Sch. 2) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013 \(S.I. 2013/1972\)](#), regs. 1(2), **2(2)(a)**)
- C13** Ss. 471-474 applied (with modifications) (1.10.2009) by [The Unregistered Companies Regulations 2009 \(S.I. 2009/2436\)](#), regs. 3-5, **Sch. 1 para. 10** (with transitional provisions and savings in **regs. 7, 9, Sch. 2**)

## 473 Parliamentary procedure for certain regulations under this Part

- (1) This section applies to regulations under the following provisions of this Part—  
section 396 (Companies Act individual accounts),  
section 404 (Companies Act group accounts),  
section 409 (information about related undertakings),  
section 412 (information about directors' benefits: remuneration, pensions and compensation for loss of office),  
section 416 (contents of directors' report: general),  
section 421 (contents of directors' remuneration report),  
section 444 (filing obligations of companies subject to small companies regime),  
section 445 (filing obligations of medium-sized companies),  
section 468 (general power to make further provision about accounts and reports).
- (2) Any such regulations may make consequential amendments or repeals in other provisions of this Act, or in other enactments.
- (3) Regulations that—  
(a) restrict the classes of company which have the benefit of any exemption, exception or special provision,  
(b) require additional matter to be included in a document of any class, or  
(c) otherwise render the requirements of this Part more onerous,  
are subject to affirmative resolution procedure.
- (4) Otherwise, the regulations are subject to negative resolution procedure.

### Modifications etc. (not altering text)

- C6** Ss. 471-474 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3-5, Sch 1 para. 10 (with reg. 7, Sch. 2) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013 \(S.I. 2013/1972\)](#), regs. 1(2), **2(2)(a)**)

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

- C14** S. 473 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008 \(S.I. 2008/1911\)](#), **reg. 31**
- C15** Ss. 471-474 applied (with modifications) (1.10.2009) by [The Unregistered Companies Regulations 2009 \(S.I. 2009/2436\)](#), regs. 3-5, **Sch. 1 para. 10** (with transitional provisions and savings in regs. 7, 9, Sch. 2)

#### Commencement Information

- I2** S. 473 wholly in force at 6.4.2008; s. 473 not in force at Royal Assent, see s. 1300; s. 473 in force for specified purposes at 20.1.2007 by [S.I. 2006/3428](#), **art. 3(3)** (subject to [art. 5](#), **Sch. 1** and with [arts. 6, 8](#), **Sch. 5**); s. 473 in force at 6.4.2008 by [S.I. 2007/3495](#), **art. 3(1)(d)** (with [arts. 7, 12](#), **Sch. 4 paras. 6-8**)

## 474 Minor definitions

(1) In this Part—

“e-money issuer” <sup>F18</sup>means—

- (a) an electronic money institution, within the meaning of the Electronic Money Regulations 2011 (S.I. 2011/99), or]
- (b) a person who has permission under <sup>F19</sup>Part 4A] of the Financial Services and Markets Act 2000 (c. 8) to carry on the activity of issuing electronic money within the meaning of article 9B of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544);

“group” means a parent undertaking and its subsidiary undertakings;

<sup>F20</sup>  
...

“included in the consolidation”, in relation to group accounts, or “included in consolidated group accounts”, means that the undertaking is included in the accounts by the method of full (and not proportional) consolidation, and references to an undertaking excluded from consolidation shall be construed accordingly;

“international accounting standards” means the international accounting standards, within the meaning of <sup>F21</sup>Article 2 of Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards];

<sup>F22</sup>“micro-entity minimum accounting item” means an item of information required by this Part or by regulations under this Part to be contained in the Companies Act individual accounts of a company for a financial year in relation to which it qualifies as a micro-entity (see sections 384A and 384B);

“micro-entity provisions” means any provisions of this Part, Part 16 or regulations under this Part relating specifically to the individual accounts of a company which qualifies as a micro-entity;]

<sup>F23</sup>  
.....

<sup>F24</sup>“MiFID investment firm” means an investment firm within the meaning of <sup>F25</sup>Article 2.1A of Regulation (EU) No. 600/2014]<sup>F26</sup>of the European Parliament and of the Council of 15 May 2014] on markets in financial instruments, other than—

- (a) a company <sup>F27</sup>which is exempted from the definition of “investment firm” by Schedule 3 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544),<sup>F28</sup>and]
- (b) <sup>F29</sup>a company which is an exempt investment firm as defined by regulation 8 (meaning of “exempt investment firm”) of the Financial

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017(S.I. 2017/701);]

“profit and loss account”, in relation to a company that prepares IAS accounts, includes an income statement or other equivalent financial statement required to be prepared by [<sup>F30</sup>UK-adopted international accounting standards];

[<sup>F31</sup>“qualified”, in relation to an auditor’s report, means that the report does not state the auditor’s unqualified opinion that the accounts have been properly prepared in accordance with this Act;]

“regulated activity” has the meaning given in section 22 of the Financial Services and Markets Act 2000, except that it does not include activities of the kind specified in any of the following provisions of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544)—

- (a) article 25A (arranging regulated mortgage contracts),
- (b) article 25B (arranging regulated home reversion plans),
- (c) article 25C (arranging regulated home purchase plans),
- (ca) [<sup>F32</sup>article 25E (arranging regulated sale and rent back agreements),]
- (d) article 39A (assisting administration and performance of a contract of insurance),
- (e) article 53A (advising on regulated mortgage contracts),
- (f) article 53B (advising on regulated home reversion plans),
- (g) article 53C (advising on regulated home purchase plans),
- (ga) [<sup>F33</sup>article 53D (advising on regulated sale and rent back agreements),]
- (h) article 21 (dealing as agent), article 25 (arranging deals in investments) or article 53 (advising on investments) where the activity concerns relevant investments that are not contractually based investments (within the meaning of article 3 of that Order), or
- (i) article 64 (agreeing to carry on a regulated activity of the kind mentioned in paragraphs (a) to (h));

[<sup>F31</sup>“traded company” [<sup>F34</sup>, unless the context otherwise requires,] means a company any of whose transferable securities are admitted to trading on a [<sup>F35</sup>UK] regulated market;]

“turnover”, in relation to a company, means the amounts derived from the provision of goods and services <sup>F36</sup>..., after deduction of—

- (a) trade discounts,
- (b) value added tax, and
- (c) any other taxes based on the amounts so derived;

“UCITS management company” has the meaning given by the Glossary forming part of the Handbook made by the [<sup>F37</sup>Financial Conduct Authority] under the Financial Services and Markets Act 2000 (c. 8);

[<sup>F38</sup>“UK-adopted international accounting standards” means the international accounting standards which are adopted for use within the United Kingdom by virtue of Chapter 2 or 3 of Part 2 of the International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019.]

- (2) In the case of an undertaking not trading for profit, any reference in this Part to a profit and loss account is to an income and expenditure account.



*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

References to profit and loss and, in relation to group accounts, to a consolidated profit and loss account shall be construed accordingly.]

### Textual Amendments

- F18** Words in definition of "e-money issuer" in s. 474 substituted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Companies and Partnerships \(Accounts and Audit\) Regulations 2013 \(S.I. 2013/2005\)](#), regs. 1(1), **2(8)** (with reg. 1(5)(6))
- F19** Words in s. 474(1) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 18 para. 115** (with Sch. 20); S.I. 2013/423, art. 3, **Sch.**
- F20** Words in s. 474(1) omitted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by virtue of [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2)(3), **Sch. 1 para. 21(a)** (with reg. 1(4)-(8), Sch. 1 para. 64) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, Sch. 5 para. 1(1)
- F21** Words in s. 474(1) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2)(3), **Sch. 1 para. 21(b)** (with reg. 1(4)-(8), Sch. 1 para. 64) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, Sch. 5 para. 1(1)
- F22** Words in s. 474(1) inserted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), regs. 2(1), **7(5)** (with reg. 3)
- F23** S. 474(1): definition omitted (1.11.2007) by [The Markets in Financial Instruments Directive \(Consequential Amendments\) Regulations 2007 \(S.I. 2007/2932\)](#), **reg. 3(4)(a)**
- F24** S. 474(1): definition inserted (1.11.2007) by [The Markets in Financial Instruments Directive \(Consequential Amendments\) Regulations 2007 \(S.I. 2007/2932\)](#), **reg. 3(4)(b)**
- F25** Words in s. 474(1) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 2 para. 17(a)(i)** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F26** Words in s. 474(1) substituted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), **Sch. 4 para. 9(2)(a)** (with reg. 7)
- F27** Words in s. 474(1) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 2 para. 17(a)(ii)** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F28** Word in s. 474(1) inserted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), **Sch. 4 para. 9(2)(b)** (with reg. 7) (as amended ((2.1.2018) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) \(No.2\) Regulations 2017 \(S.I. 2017/1255\)](#), regs. 2(a), **37**
- F29** Words in s. 474(1) substituted (3.1.2018) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) \(No.2\) Regulations 2017 \(S.I. 2017/1255\)](#), regs. 2(b), **7(2)(a)**
- F30** Words in s. 474(1) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2)(3), **Sch. 1 para. 21(c)** (with reg. 1(4)-(8), Sch. 1 para. 64) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, Sch. 5 para. 1(1)

*Status: Point in time view as at 01/01/2021.*

*Changes to legislation: Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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)*

- F31** Words in s. 474(1) inserted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), **9(6)(a)** (with reg. 3)
- F32** S. 474(1): words in definition of "regulated activity" inserted (1.7.2009 for certain purposes otherwise 30.6.2010) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), **art. 26(a)**
- F33** S. 474(1): words in definition of "regulated activity" inserted (1.7.2009 for certain purposes, otherwise 30.6.2010) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), **art. 26(b)**
- F34** Words in s. 474(1) inserted (10.6.2019) by [The Companies \(Directors Remuneration Policy and Directors Remuneration Report\) Regulations 2019 \(S.I. 2019/970\)](#), regs. 1, **24**
- F35** Word in s. 474(1) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 2 para. 17(b)** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F36** Words in s. 474(1) omitted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by virtue of [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), **9(6)(b)** (with reg. 3)
- F37** Words in s. 474(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments\) Order 2013 \(S.I. 2013/636\)](#), art. 1(2), **Sch. para. 9(3)**
- F38** Words in s. 474(1) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2)(3), **Sch. 1 para. 21(d)** (with reg. 1(4)-(8), Sch. 1 para. 64) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, Sch. 5 para. 1(1)

#### **Modifications etc. (not altering text)**

- C6** Ss. 471-474 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3-5, Sch 1 para. 10 (with reg. 7, Sch. 2) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013 \(S.I. 2013/1972\)](#), regs. 1(2), **2(2)(a)**)
- C16** S. 474 applied (with modifications) (1.10.2009) by [The Overseas Companies Regulations 2009 \(S.I. 2009/1801\)](#), **reg. 42** (with Sch. 8)
- C17** S. 474 applied (with modifications) (1.10.2009) by [The Overseas Companies Regulations 2009 \(S.I. 2009/1801\)](#), **reg. 57** (with Sch. 8)
- C18** S. 474 modified (2.7.2012) by [The Supervision of Accounts and Reports \(Prescribed Body\) and Companies \(Defective Accounts and Directors' Reports\) \(Authorised Person\) Order 2012 \(S.I. 2012/1439\)](#), **art. 8(4)**
- C19** S. 474 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008 \(S.I. 2008/1911\)](#), **reg. 32** (as amended (1.10.2009) by S.I. 2009/1804, regs. 2, 85, **Sch. 3 para. 15(3)**; as amended (1.4.2013) by S.I. 2013/472, Sch. 2 para. 143(b); as amended (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **21**; as amended (31.12.2020) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2), **Sch. 1 para. 58(7)** (with reg. 1(3)-(8), Sch. 1 para. 65) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(c)); 2020 c. 1, Sch. 5 para. 1(1)); and as amended (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 3 para. 20** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1))

**Status:**

Point in time view as at 01/01/2021.

**Changes to legislation:**

Companies Act 2006, Cross Heading: Other supplementary provisions is up to date with all changes known to be in force on or before 06 August 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.