



Companies Act 2006

2006 CHAPTER 46

PART 15

ACCOUNTS AND REPORTS

CHAPTER 1

INTRODUCTION

Companies subject to the small companies regime

384 Companies excluded from the small companies regime

- (1) The small companies regime does not apply to a company that ^{F1}... was at any time within the financial year to which the accounts relate—
- (a) a public company,
 - (b) a company that—
 - (i) is an authorised insurance company, a banking company, an e-money issuer, [^{F2}a MiFID investment firm] or a UCITS management company, or
 - (ii) carries on insurance market activity, or
 - (c) a member of an ineligible group.
- (2) A group is ineligible if any of its members is—
- [^{F3}(a) a traded company,]
 - (b) a body corporate (other than a company) whose shares are admitted to trading on a regulated market in an EEA State,
 - (c) a person (other than a small company) who has permission under [^{F4}Part 4A] of the Financial Services and Markets Act 2000 (c. 8) to carry on a regulated activity,
 - [^{F5}(ca) an e-money issuer,]

Status: Point in time view as at 17/05/2016. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Section 384. (See end of Document for details)

- (d) a small company that is an authorised insurance company, a banking company,^{F6} ... [^{F7}a MiFID investment firm] or a UCITS management company, or
- (e) a person who carries on insurance market activity.
- (3) A company is a small company for the purposes of subsection (2) if it qualified as small in relation to its last financial year ending on or before the end of the financial year to which the accounts relate.

Textual Amendments

- F1** Words in s. 384(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), **4(5)(a)** (with reg. 3)
- F2** Words in s. 384(1)(b) substituted (1.11.2007) by [The Markets in Financial Instruments Directive \(Consequential Amendments\) Regulations 2007 \(S.I. 2007/2932\)](#), **reg. 3(2)(a)**
- F3** S. 384(2)(a) substituted (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), **4(5)(b)** (with reg. 3)
- F4** Words in s. 384(2)(c) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 18 para. 111** (with Sch. 20); S.I. 2013/423, art. 3, **Sch.**
- F5** S. 384(2)(c) inserted (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(2)(a)** (with reg. 1(5)(6))
- F6** Words in s. 384(2)(d) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Companies and Partnerships \(Accounts and Audit\) Regulations 2013 \(S.I. 2013/2005\)](#), regs. 1(1), **2(2)(b)** (with reg. 1(5)(6))
- F7** Words in s. 384(2)(d) substituted (1.11.2007) by [The Markets in Financial Instruments Directive \(Consequential Amendments\) Regulations 2007 \(S.I. 2007/2932\)](#), **reg. 3(2)(b)**

Modifications etc. (not altering text)

- C1** Ss. 380-414 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)**)
- C2** Ss. 381-384 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. 5** (as amended: (with effect in accordance with reg. 1(2) of the amending S.I.) by [S.I. 2013/2005](#), regs. 1(1), **3(2)** (with reg. 1(5)(6)); (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [S.I. 2016/575](#), regs. 2(1), **5**; and (1.10.2018) by [S.I. 2018/1030](#), regs. 1(2), **31(2)**)

Status:

Point in time view as at 17/05/2016. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 2006, Section 384.