



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, [^{F3}or]
 - (ii) carries on insurance market activity, or
 - [^{F4}(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 [^{F5}or section 39(1) of the Pension Schemes Act (Northern Ireland) 2021] (interpretation of Part 1), or]
 - (c) a member of an ineligible group.
- (2) A group is ineligible if any of its members is—
- [^{F6}(a) a traded company,]
 - (b) a body corporate (other than a company) whose shares are admitted to trading on a [^{F7}UK regulated market],

Status: Point in time view as at 29/09/2023. This version of this provision has been superseded.

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- (c) a person (other than a small company) who has permission under ^[F8]Part 4A] of the Financial Services and Markets Act 2000 (c. 8) to carry on a regulated activity,
- ^[F9](ca) an e-money issuer,]
- (d) a small company that is an authorised insurance company, a banking company, ^{F10}... ^[F11]a MiFID investment firm] or a UCITS management company, ^[F12]or]
- (e) a person who carries on insurance market activity ^[F13]or]
- ^[F14](f) a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 ^[F15]or section 39(1) of the Pension Schemes Act (Northern Ireland) 2021] (interpretation of Part 1).]
- (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** Word in s. 384(1)(b)(i) omitted (E.W.S.) (1.10.2018) by virtue of [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **30(2)(a)(i)**
- F4** S. 384(1)(b)(iii) inserted (E.W.S.) (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **30(2)(a)(ii)**
- F5** Words in s. 384(1)(b)(iii) inserted (N.I.) (29.9.2023) by [The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/148\)](#), regs. 1, **30(2)(a)**, 33
- F6** 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)
- F7** Words in s. 384(2)(b) 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. 2** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F8** 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.**
- F9** 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))
- F10** 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))
- F11** 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)**
- F12** Word in s. 384(2)(d) omitted (E.W.S.) (1.10.2018) by virtue of [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **30(2)(b)(i)**
- F13** Word in s. 384(2)(e) inserted (E.W.S.) (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **30(2)(b)(ii)**
- F14** S. 384(2)(f) inserted (E.W.S.) (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **30(2)(b)(iii)**

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F15 Words in s. 384(2)(f) inserted (N.I.) (29.9.2023) by [The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/148\)](#), regs. 1, **30(2)(b)**, 33

Modifications etc. (not altering text)

- C1** 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**; (E.W.S.) (1.10.2018) by S.I. 2018/1030, **regs. 1(2), 31(2)**; (31.12.2020) by S.I. 2019/685, **reg. 1(2), Sch. 1 para. 58(2)** (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)**); (N.I.) (6.4.2022) by S.R. 2022/121, **regs. 1, 31(2)**; (N.I.) (3.10.2022) by S.R. 2022/234, **regs. 1, 31(2)**; (N.I.) (1.4.2023) by S.R. 2023/59, **regs. 1, 31(2)**; and (N.I.) (29.9.2023) by S.R. 2023/148, **regs. 1, 31(2)(a)(b)**)
- C2** 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)**)

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