



Companies Act 2006

2006 CHAPTER 46

PART 16

AUDIT

CHAPTER 1

REQUIREMENT FOR AUDITED ACCOUNTS

Requirement for audited accounts

475 Requirement for audited accounts

- (1) A company's annual accounts for a financial year must be audited in accordance with this Part unless the company—
 - (a) is exempt from audit under—
 - section 477 (small companies), or
 - section 480 (dormant companies);
 - or
 - (b) is exempt from the requirements of this Part under section 482 (non-profit-making companies subject to public sector audit).
- (2) A company is not entitled to any such exemption unless its balance sheet contains a statement by the directors to that effect.
- (3) A company is not entitled to exemption under any of the provisions mentioned in subsection (1)(a) unless its balance sheet contains a statement by the directors to the effect that—
 - (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

Status: This is the original version (as it was originally enacted).

- (b) the directors acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.
- (4) The statement required by subsection (2) or (3) must appear on the balance sheet above the signature required by section 414.