

SCHEDULE 1

Regulation 7

FORM AND CONTENT OF SUMMARY FINANCIAL STATEMENT OF A LISTED PUBLIC COMPANY OTHER THAN A COMPANY PREPARING ACCOUNTS UNDER THE SPECIAL PROVISIONS OF PART VII RELATING TO BANKING AND INSURANCE COMPANIES

Form of summary financial statement

1.—(1) The summary financial statement shall contain the information prescribed by the following paragraphs of this Schedule in the order of and under the headings to those paragraphs together with any other information necessary to ensure that the summary financial statement is consistent with the full accounts and reports for the financial year in question.

(2) Nothing in this Schedule shall be construed as prohibiting the inclusion in the summary financial statement of any additional information derived from the company's annual accounts and the directors' report.

Directors' report

2. The summary financial statement shall contain the whole of, or a summary of, that portion of the directors' report for the year in question which sets out the following matters:

- (a) the matters required by section 234(1)(a) of the 1985 Act⁽¹⁾ (Business review);
- (b) the matters required by paragraph 6(a) of Schedule 7 to the 1985 Act⁽²⁾ (Important post-balance sheet events);
- (c) the matters required by paragraph 6(b) of that Schedule⁽³⁾ (Likely future developments in the business);

and shall also contain the whole of:

- (d) the list of names of directors required by section 234(2) of the 1985 Act.

Summary profit and loss account

3.—(1) The summary financial statement shall contain, in the case of a company the directors of which are not required to prepare group accounts under Part VII of the 1985 Act for the financial year, a summary profit and loss account for the company showing, in so far as they may be derived from the full profit and loss account, the following items, or combination of items, from the profit and loss account formats set out in Part I of Schedule 4 to the 1985 Act and the following requirements of paragraph 3(6) and (7) of that Schedule, in the following order:

- (a) format 1, item 1; format 2, item 1; format 3, item B1; format 4, item B1 (turnover);
- (b) the combination of the following two items: format 1, items 7 and 8; format 2, items 9 and 10; format 3, items B3 and B4; format 4, items B5 and B6 (income from shares in group undertakings and participating interests);
- (c) the net figure resulting from the combination of the following two items: format 1, items 10 and 12; format 2, items 12 and 14; format 3, items B6 and A5; format 4, items B8 and A7 (other interest receivable and similar income and interest payable and similar charges);
- (d) the profit or loss on ordinary activities before taxation;
- (e) format 1, item 13; format 2, item 15; format 3, item A6; format 4, item A8 (tax on profit or loss on ordinary activities);

(1) Section 234 was inserted by sections 1 and 8 of the Companies Act 1989.

(2) Paragraph 6(a) of Schedule 7 to the 1985 Act was amended by paragraph 2(2) of Schedule 5 to the Companies Act 1989.

(3) Paragraph 6(b) of Schedule 7 to the 1985 Act was amended by paragraph 2(2) of Schedule 5 to the Companies Act 1989.

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- (f) format 1, item 14; format 2, item 16; format 3, item A7 or B7; format 4, item A9 or B9 (profit or loss on ordinary activities after tax);
- (g) the net figure resulting from the combination of the following items: format 1, items 17 and 18; format 2, items 19 and 20; format 3, items A8, A9 and B8; format 4, items A10, A11 and B10 (extraordinary income and charges after tax);
- (h) format 1, item 20; format 2, item 22; format 3, item A11 or B9; format 4, item A13 or B11 (profit or loss for the financial year); and
- (i) the aggregate amount of dividends paid and proposed

in each case under an appropriate heading.

(2) In the case of a company the directors of which are required to prepare group accounts under Part VII of the 1985 Act for the financial year, the summary financial statement shall contain a summary consolidated profit and loss account showing the items required by sub-paragraph (1) above, in the order required by that sub-paragraph and under appropriate headings, but with the following modifications:

- (a) in place of the information required by sub-paragraph (1)(b), there shall be shown under an appropriate heading the item “Income from interests in associated undertakings” required to be shown in the Schedule 4 formats by paragraph 21(3) of Schedule 4A to the 1985 Act⁽⁴⁾;
- (b) between the information required by sub-paragraph (1)(f) and that required by sub-paragraph (1)(g) there shall in addition be shown under an appropriate heading the item “Minority interests” required to be shown in the Schedule 4 formats by paragraph 17(3) of that Schedule; and
- (c) the figure required by sub-paragraph (1)(g) shall be shown after the deduction or the addition (as the case may be) of the item “Minority interests” required to be shown in the Schedule 4 formats by paragraph 17(4) of that Schedule.

(3) The summary profit and loss account shall also show, at the end thereof and under an appropriate heading, the figure required by paragraph 1(1) of Part I of Schedule 6 to the 1985 Act⁽⁵⁾ (Directors' emoluments).

(4) In respect of every item shown in the summary profit and loss account the corresponding amount shall be shown for the immediately preceding financial year; for this purpose “the corresponding amount” is the amount shown in the summary financial statement for that year or which would have been so shown had such a statement been prepared for that year, after any adjustments necessary to ensure that that amount is comparable with the item for the financial year in question.

Summary balance sheet

4.—(1) The summary financial statement shall contain, in the case of a company the directors of which are not required to prepare group accounts under Part VII of the 1985 Act for the financial year, a summary balance sheet for the company which, under an appropriate heading, shall show, in so far as it can be derived from the full balance sheet, a single amount for each of the headings to which letters are assigned in that balance sheet format set out in Part I of Schedule 4 to the 1985 Act which has been used for the full balance sheet (where necessary by the combination of the items to which Roman and Arabic numbers are assigned under those headings) in the order therein set out but:

(4) Schedule 4A was inserted by section 5(2) of, and Schedule 2 to, the Companies Act 1989.

(5) Part I of Schedule 6 to the 1985 Act was originally Part V of Schedule 5 to the 1985 Act. A new Schedule 5 was substituted by sections 1 and 6(2) of and Schedule 3 to the Companies Act 1989. However, Part V of the original Schedule 5 was reproduced, with amendments, as Part I of Schedule 6 by sections 1 and 6(4) of and Schedule 4 to the 1989 Act.

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- (a) where an alternative position is permitted for any item in either format, the summary balance sheet shall use that position used by the full balance sheet; and
- (b) in the case of format 2, heading C under “Liabilities”, two figures must be shown, one figure for amounts falling due within one year and one for amounts falling due after one year.

(2) The summary financial statement shall contain, in the case of a company the directors of which are required to prepare group accounts under Part VII of the 1985 Act for the financial year, a summary consolidated balance sheet which shall show the items required by sub-paragraph (1) with the addition of the item “Minority interests” required by paragraph 17(2) of Schedule 4A to the 1985 Act, to be inserted as required by that paragraph.

(3) In respect of every item shown in the summary balance sheet the corresponding amount shall be shown for the immediately preceding financial year; for this purpose “the corresponding amount” is the amount shown in the summary financial statement for that year or which would have been so shown had such a statement been prepared for that year, after any adjustments necessary to ensure that that amount is comparable with the item for the financial year in question.