

SCHEDULE 2

Regulation 8

FORM AND CONTENT OF SUMMARY FINANCIAL STATEMENT OF A LISTED PUBLIC COMPANY THAT HAS PREPARED ACCOUNTS UNDER THE SPECIAL PROVISIONS OF PART VII RELATING TO BANKING COMPANIES OR GROUPS

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) Where the company is entitled to the exemptions conferred by paragraph 27 of Schedule 9 to the 1985 Act⁽¹⁾ as continued in force under the transitional arrangements (the full accounts having been prepared under the transitional arrangements) and has relied upon them with respect to the full accounts from which the summary financial statement is to be drawn, the summary financial statement shall state that fact.

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

and shall 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) Sub-paragraph (2) below shall apply where the full annual accounts have been prepared under the transitional arrangements.

(2) 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, or, in the case of a company the directors of which are so required, a summary consolidated profit and loss account, showing, in so far as they may be derived from the full profit and loss account, amounts for the following items, under appropriate headings:

- (a) the profit or loss for the financial year before taxation;
- (b) taxation, that is the combined amount of the charge to revenue for United Kingdom taxation required to be shown by paragraph 14(1)(c) of Schedule 9 to the 1985 Act (as continued in force under the transitional arrangements) and the charge for taxation imposed

(1) Paragraph 27 of Schedule 9 was amended by paragraph 8 of Schedule 7 to the Companies Act 1989.

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out of the United Kingdom on profits, income and (so far as charged to revenue) capital gains required to be shown by that paragraph;

- (c) the profit or loss for the financial year after taxation;
- (d) extraordinary and exceptional items, that is the amounts required by paragraph 18(6)(a) of that Schedule (as so continued in force); and
- (e) dividends paid and proposed, that is the aggregate amount of dividends paid and proposed required by paragraph 14(1)(k) of that Schedule (as so continued in force).

4. Where the full annual accounts have been prepared under Part VII of the 1985 Act as amended by the Companies Act 1985 (Bank Accounts) Regulations 1991⁽²⁾, 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 combinations of items, from the profit and loss account formats set out in Chapter 1 of Part I of Schedule 9 to the 1985 Act and the following requirement of paragraph 8(b) of that Chapter, in the following order:

- (a) the net figure resulting from the combination of the following items: format 1, items 1 and 2; format 2, items A1 and B1 (interest receivable and payable);
- (b) the net figure resulting from the combination of the following items: format 1, items 3, 4, 5, 6 and 7; format 2, items A2, A3, B2, B3, B4 and B7 (dividend income, fees and commissions receivable and payable, dealing profits or losses and other operating income);
- (c) the net figure resulting from the combination of the following items: format 1, items 8, 9, 10, 13 and 14; format 2, items A4, A5, A6, A8 and B6 (administrative expenses, depreciation and amortisation, other operating charges, amounts written off, and adjustments to amounts written off, fixed asset investments);
- (d) the net figure resulting from the combination of the following items: format 1, items 11 and 12; format 2, items A7 and B5 (provisions and adjustments to provisions);
- (e) format 1, item 15; format 2, item A9 or B8 (profit or loss on ordinary activities before tax);
- (f) format 1, item 16; format 2, item A10 (tax on profit or loss on ordinary activities);
- (g) format 1, item 17; format 2, item A11 or B9 (profit or loss on ordinary activities after tax);
- (h) format 1, item 22; the net figure resulting from the combination of format 2, items A14 and B11 (extraordinary profit or loss after tax);
- (i) format 1, item 23; format 2, item A15 (other taxes not shown under the preceding items);
- (j) format 1, item 24; format 2, items A16 or B12 (profit or loss for the financial year); and
- (k) the aggregate amount of dividends paid and proposed,

in each case under an appropriate heading.

5. Where the full annual accounts have been prepared under Part VII of the 1985 Act as amended by the Companies Act 1985 (Bank Accounts) Regulations 1991, 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 profit and loss account showing the items required by paragraph 4 above, in the order required by that paragraph and under appropriate headings, but with the following modifications:

- (a) between the information required by paragraph 4(d) and that required by paragraph 4(e) there shall in addition be shown under an appropriate heading the item "Income from

(2) [S.I.1991/2705](#).

associated undertakings” required to be shown in the Schedule 9 formats by paragraph 3(7)(ii) of Part II of Schedule 9 to the 1985 Act;

- (b) between the information required by paragraph 4(g) and that required by paragraph 4(h) there shall in addition be shown under an appropriate heading the item “Minority interests” required to be shown in the Schedule 9 formats by paragraph 17(3) of Schedule 4A to the 1985 Act as adapted by paragraph 3(3) of Part II of Schedule 9 to that Act; and
- (c) the figures required by paragraphs 4(h) and (i) shall each 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 9 formats by paragraph 17(4) of Schedule 4A to the 1985 Act as adapted by paragraph 3(4) of Part II of Schedule 9 to that Act.

6.—(1) The summary profit and loss account or summary consolidated profit and loss account (as the case may be) 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 (Directors' emoluments).

(2) In respect of every item shown in the summary profit and loss account or summary consolidated 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

7.—(1) Sub-paragraph (2) below shall apply where the full accounts have been prepared under the transitional arrangements.

(2) 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 or, in case of a company the directors of which are so required, a summary consolidated balance sheet, which shall show, in so far as they may be derived from the full balance sheet, the following items, under appropriate headings:

- (a) the amount of issued share capital required to be disclosed under paragraph 2 of Schedule 9 to the 1985 Act (Issued share capital);
- (b) the combined figure for the reserves required to be shown under paragraphs 4(1) and 7 of that Schedule (Reserves);
- (c) the combined figure for the provisions required to be shown under paragraphs 4(1) and 7 of that Schedule (Provisions);
- (d) the combined figure for liabilities required to be shown in the balance sheet under Part I of that Schedule (Liabilities);
- (e) the combined figure for fixed assets required to be shown in the balance sheet under Part I of that Schedule (Fixed assets); and
- (f) a combined figure for any other assets required to be disclosed in the full balance sheet under the provisions of Part I of that Schedule (Other assets).

(3) There shall also be stated, under an appropriate heading, the information required by paragraph 13(7) of Schedule 9 to the 1985 Act (contingent liabilities not otherwise provided for).

8. Where the full annual accounts have been prepared under Part VII of the 1985 Act as amended by the Companies Act 1985 (Bank Accounts) Regulations 1991, 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 for the financial year, a summary balance sheet for the company which shall show, in so far as they may be derived from the full balance sheet, the following items, or

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combination of items, from the balance sheet format set out in Chapter 1 of Part I of Schedule 9 to the 1985 Act, in the following order and under appropriate headings:

- (a) the aggregate of items 1 and 2 under the heading “ASSETS” (cash and balances at central [or post office] banks, treasury bills and other eligible bills);
- (b) item 3 under the heading “ASSETS” (loans and advances to banks);
- (c) item 4 under the heading “ASSETS” (loans and advances to customers);
- (d) the aggregate of items 5, 6, 7 and 8 under the heading “ASSETS” (debt securities [and other fixed income securities], equity shares [and other variable-yield securities], participating interests and shares in group undertakings);
- (e) the aggregate of items 9 and 10 under the heading “ASSETS” (intangible and tangible fixed assets);
- (f) the aggregate of items 11 (or 14), 12, 13 and 15 under the heading “ASSETS” (called up capital not paid, own shares, other assets, prepayments and accrued income);
- (g) total assets under the heading “ASSETS”;
- (h) item 1 under the heading “LIABILITIES” (deposits by banks);
- (i) item 2 under the heading “LIABILITIES” (customer accounts);
- (j) item 3 under the heading “LIABILITIES” (debt securities in issue);
- (k) the aggregate of items 4, 5 and 6 under the heading “LIABILITIES” (other liabilities, accruals and deferred income and provisions for liabilities and charges);
- (l) item 7 under the heading “LIABILITIES” (subordinated liabilities);
- (m) the aggregate of items 8, 9, 10, 11 and 12 under the heading “LIABILITIES” (called up share capital, share premium account, reserves, revaluation reserve and profit and loss account);
- (n) total liabilities under the heading “LIABILITIES”;
- (o) item 1 under the heading “MEMORANDUM ITEMS” (contingent liabilities); and
- (p) item 2 under the heading “MEMORANDUM ITEMS” (commitments).

9.—(1) Where the full annual accounts have been prepared under Part VII of the 1985 Act as amended by the Companies Act 1985 (Bank Accounts) Regulations 1991, 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, a summary consolidated balance sheet showing the items required by paragraph 8 above, in the order required by that paragraph and under appropriate headings, but with the addition specified in sub-paragraph (2) below.

(2) Between the items required by sub-paragraphs (l) and (m) of paragraph 8 or after the item required by paragraph 8(m) (whichever is the position adopted for the full accounts), there shall in addition be shown under an appropriate heading the item “Minority interests” required to be shown in the Schedule 9 format by paragraph 17(2) of Schedule 4A to the 1985 Act, as adapted by paragraph 3(2) of Part II of Schedule 9 to the 1985 Act.

10. In respect of every item shown in the summary balance sheet or summary consolidated balance sheet (as the case may be) 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.

Interpretation

11. In this Schedule “the transitional arrangements” means the transitional arrangements made by regulation 9 of the Companies Act 1985 (Bank Accounts) Regulations 1991⁽³⁾ with respect to the amendments to the 1985 Act effected by regulations 3 to 8 of those Regulations (which allow annual accounts for a financial year commencing on a date prior to 23rd December 1992 to be prepared under the 1985 Act as in force prior to its amendment by those regulations).

⁽³⁾ S.I.1991/2705.