

SCHEDULE 1

IAS ACCOUNTS: CONSEQUENTIAL AMENDMENTS TO 1985 ACT

17. In section 255 (special provisions for banking and insurance companies)(1), after subsection (4) insert–

“(4A) References to Companies Act individual accounts include accounts prepared in accordance with this section.

(4B) This section does not apply to banking companies and insurance companies that prepare IAS individual accounts.”

(1) Section 255 (as substituted by section 18 of the Companies Act 1989) was substituted by regulation 3 of S.I.1991/2705, and amended by regulation 2 of S.I. 1993/3246.