

## SCHEDULE 1

### IAS ACCOUNTS: CONSEQUENTIAL AMENDMENTS TO 1985 ACT

4. In section 221 (duty to keep accounting records)(**1**), in subsections (1)(b) and (4)
  - (a) for “any balance sheet and profit and loss account prepared under this Part complies” substitute “any accounts required to be prepared under this Part comply”; and
  - (b) at the end insert “(and, where applicable, of Article 4 of the IAS Regulation)”.

---

(1) Section 221 was substituted by section 2 of the Companies Act 1989.