
STATUTORY INSTRUMENTS

2008 No. 1913

The Large and Medium-sized Limited Liability
Partnerships (Accounts) Regulations 2008

PART 2

FORM AND CONTENT OF ACCOUNTS

Medium-sized LLPs: exemptions for non-IAS individual accounts

4. Regulation 4 of the Large and Medium-sized Companies Accounts Regulations applies to LLPs, modified so that it reads as follows—

“Medium-sized LLPs: exemptions for non-IAS individual accounts

- 4.—(1) This regulation applies to an LLP—
- (a) which qualifies as medium-sized in relation to a financial year under section 465 of the 2006 Act⁽¹⁾, and
 - (b) the members of which are preparing non-IAS individual accounts under section 396 of that Act for that year.
- (2) The individual accounts for the year need not comply with the following provisions of Schedule 1 to the Large and Medium-sized Limited Liability Partnerships (Accounts) Regulations 2008—
- (a) paragraph 45 (disclosure with respect to compliance with accounting standards), and
 - (b) paragraph 70 (related party transactions).
- (3) The members of the LLP may deliver to the registrar of companies a copy of the accounts for the year—
- (a) which includes a profit and loss account in which the following items listed in the profit and loss account formats set out in Schedule 1 to the Large and Medium-sized Limited Liability Partnerships (Accounts) Regulations 2008 are combined as one item—
 - items 2, 3 and 6 in format 1;
 - items 2 to 5 in format 2;
 - (b) which does not contain the information required by paragraph 65 of Schedule 1 to those Regulations (particulars of turnover).”

⁽¹⁾ Section 465 is amended by regulation 4(1) of [S.I. 2008/393](#).