

SCHEDULE 2

INFORMATION ON RELATED UNDERTAKINGS REQUIRED WHETHER PREPARING NON-IAS OR IAS ACCOUNTS

PART 1

PROVISIONS APPLYING TO ALL LLPs

Subsidiary undertakings

1.—(1) The following information must be given where at the end of the financial year the LLP has subsidiary undertakings.

- (2) The name of each subsidiary undertaking must be stated.
- (3) There must be stated with respect to each subsidiary undertaking—
 - [^{F1}(a) the address of the undertaking's registered office (whether in or outside the United Kingdom),]
 - (b) if it is unincorporated, the address of its principal place of business.

Textual Amendments

- F1** Sch. 2 para. 1(3)(a) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by The Limited Liability Partnerships, Partnerships and Groups (Accounts and Audit) Regulations 2016 (S.I. 2016/575), regs. 2(1), 58(a)

Financial information about subsidiary undertakings

2.—(1) There must be disclosed with respect to each subsidiary undertaking not included in consolidated accounts by the LLP—

- (a) the aggregate amount of its capital and reserves as at the end of its relevant financial year, and
 - (b) its profit or loss for that year.
- (2) That information need not be given if the LLP is exempt by virtue of section 400 or 401 of the 2006 Act from the requirement to prepare group accounts (parent LLP included in accounts of larger group).
- (3) That information need not be given if the LLP's investment in the subsidiary undertaking is included in the LLP's accounts by way of the equity method of valuation.
- (4) That information need not be given if—
- (a) the subsidiary undertaking is not required by any provision of the 2006 Act to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in the United Kingdom or elsewhere, and
 - (b) the LLP's holding is less than 50% of the nominal value of the shares in the undertaking.
- (5) Information otherwise required by this paragraph need not be given if it is not material.
- (6) For the purposes of this paragraph the “relevant financial year” of a subsidiary undertaking is—
- (a) if its financial year ends with that of the LLP, that year, and

Changes to legislation: There are currently no known outstanding effects for the The Large and Medium-sized Limited Liability Partnerships (Accounts) Regulations 2008, PART 1. (See end of Document for details)

- (b) if not, its financial year ending last before the end of the LLP's financial year.

Significant holdings in undertakings other than subsidiary undertakings

3.—(1) The information required by paragraphs 4 and 5 must be given where at the end of the financial year the LLP has a significant holding in an undertaking which is not a subsidiary undertaking of the LLP, and which does not fall within paragraph 16 (joint ventures) or 17 (associated undertakings).

- (2) A holding is significant for this purpose if—
 - (a) it amounts to 20% or more of the nominal value of any class of shares in the undertaking, or
 - (b) the amount of the holding (as stated or included in the LLP's individual accounts) exceeds one-fifth of the amount (as so stated) of the LLP's assets.

4.—(1) The name of the undertaking must be stated.

(2) There must be stated—

- [^{F2}(a) the address of the undertaking's registered office (whether in or outside the United Kingdom),]
- (b) if it is unincorporated, the address of its principal place of business.

(3) There must also be stated—

- (a) the identity of each class of shares in the undertaking held by the LLP, and
- (b) the proportion of the nominal value of the shares of that class represented by those shares.

Textual Amendments

F2 Sch. 2 para. 4(2)(a) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **58(b)**

5.—(1) Subject to paragraph 12, there must also be stated—

- (a) the aggregate amount of the capital and reserves of the undertaking as at the end of its relevant financial year, and
- (b) its profit or loss for that year.

(2) That information need not be given in respect of an undertaking if—

- (a) the undertaking is not required by any provision of the 2006 Act to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in the United Kingdom or elsewhere, and
- (b) the LLP's holding is less than 50% of the nominal value of the shares in the undertaking.

(3) Information otherwise required by this paragraph need not be given if it is not material.

(4) For the purposes of this paragraph the “relevant financial year” of an undertaking is—

- (a) if its financial year ends with that of the LLP, that year, and
- (b) if not, its financial year ending last before the end of the LLP's financial year.

Parent undertaking drawing up accounts for larger group

6.—(1) Where the LLP is a subsidiary undertaking, the following information must be given with respect to the parent undertaking of—

- (a) the largest group of undertakings for which group accounts are drawn up and of which the LLP is a member, and
 - (b) the smallest such group of undertakings.
- (2) The name of the parent undertaking must be stated.
- (3) There must be stated—
- [^{F3}(a) the address of the undertaking's registered office (whether in or outside the United Kingdom),]
 - (b) if it is unincorporated, the address of its principal place of business.
- (4) If copies of the group accounts referred to in sub-paragraph (1) are available to the public, there must also be stated the addresses from which copies of the accounts can be obtained.

Textual Amendments

- F3** Sch. 2 para. 6(3)(a) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **58(c)**

Identification of ultimate parent

- 7.—(1) Where the LLP is a subsidiary undertaking, the following information must be given with respect to the body corporate (if any) regarded by the members as being the LLP's ultimate parent.
- (2) The name of that body corporate must be stated.
 - (3) If that body corporate is incorporated outside the United Kingdom, the country in which it is incorporated must be stated (if known to the members).

Changes to legislation:

There are currently no known outstanding effects for the The Large and Medium-sized Limited Liability Partnerships (Accounts) Regulations 2008, PART 1.