
STATUTORY INSTRUMENTS

2008 No. 409

**The Small Companies and Groups (Accounts
and Directors' Report) Regulations 2008**

PART 4

FORM AND CONTENT OF GROUP ACCOUNTS

Companies Act group accounts

8.—(1) Where the directors of a parent company which—

(a) is subject to the small companies regime, and

(b) has prepared Companies Act individual accounts in accordance with regulation 3,

prepare Companies Act group accounts under section 398 of the 2006 Act (option to prepare group accounts), those accounts must comply with the provisions of Part 1 of Schedule 6 to these Regulations as to the form and content of the consolidated balance sheet and consolidated profit and loss account, and additional information to be provided by way of notes to the accounts.

(2) Accounts are treated as having complied with any provision of Part 1 of Schedule 6 if they comply instead with the corresponding provision of Schedule 6 to the Large and Medium-Sized Companies and Groups (Accounts and Reports) Regulations 2008.

Information about directors' benefits: remuneration (Companies Act or IAS group accounts)

9. Companies Act or IAS group accounts must comply with the provisions of Schedule 3 to these Regulations as to information about directors' remuneration to be given in notes to the company's accounts.

Information about related undertakings (Companies Act or IAS group accounts)

10.—(1) Companies Act or IAS group accounts must comply with the provisions of Part 2 of Schedule 6 to these Regulations as to information about related undertakings to be given in notes to the company's accounts.

(2) Information otherwise required to be given by Part 2 of Schedule 6 need not be disclosed with respect to an undertaking that—

(a) is established under the law of a country outside the United Kingdom, or

(b) carries on business outside the United Kingdom,

if the conditions specified in section 409(4) of the 2006 Act are met (see section 409(5) of the 2006 Act for disclosure required where advantage taken of this exemption).

This paragraph does not apply in relation to the information required by paragraphs 26 and 35 of Schedule 6 to these Regulations.

Accounts for delivery to registrar of companies (Companies Act group accounts)

11. Companies Act group accounts delivered to the registrar of companies under section 444 of the 2006 Act need not give the information required by—

- (a) Schedule 3 to these Regulations (directors' benefits), or
- (b) paragraph 25 of Schedule 6 to these Regulations (shares of company held by subsidiary undertakings).