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STATUTORY INSTRUMENTS

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**2008 No. 410**

The Large and Medium-sized Companies and  
Groups (Accounts and Reports) Regulations 2008

PART 2

FORM AND CONTENT OF ACCOUNTS

**Medium-sized companies: exemptions for Companies Act individual accounts**

- 4.—(1) This regulation applies to a company—
- (a) which qualifies as medium-sized in relation to a financial year under section 465 of the 2006 Act<sup>(1)</sup>, and
  - (b) the directors of which are preparing Companies Act 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 these Regulations—
- (a) paragraph 45 (disclosure with respect to compliance with accounting standards), and
  - (b) paragraph 72 (related party transactions).
- (3) The directors of the company 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 are combined as one item—
    - items 2, 3 and 6 in format 1;
    - items 2 to 5 in format 2;
    - items A.1 and B.2 in format 3;
    - items A.1, A.2 and B.2 to B.4 in format 4;
  - (b) which does not contain the information required by paragraph 68 of Schedule 1 (particulars of turnover).

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