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STATUTORY INSTRUMENTS

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**2016 No. 575**

**The Limited Liability Partnerships, Partnerships  
and Groups (Accounts and Audit) Regulations 2016**

**PART 4**

**Amendments to the Large and Medium-sized Limited  
Liability Partnerships (Accounts) Regulations 2008**

**Amendments to Part 2 (form and content of accounts)**

**49.** In regulation 4 (medium-sized LLPs: exemptions for non-IAS individual accounts), in the modified regulation 4 of the Large and Medium-sized Companies Accounts Regulations which is applied to LLPs—

(a) for paragraph (2) substitute—

“(2A) The individual accounts for the year need not comply with paragraph 45 (disclosure with respect to compliance with accounting standards) of Schedule 1 to these Regulations.

(2B) Paragraph 70 (related party transactions) applies with the modification that only particulars of transactions which have not been concluded under normal market conditions with the following must be disclosed—

(a) members of the LLP that are related parties; and

(b) undertakings in which the LLP itself has a participating interest.”; and

(b) omit paragraph (3).