

Changes to legislation: There are currently no known outstanding effects for the *The International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019, Paragraph 10.* (See end of Document for details)

SCHEDULE 1

Consequential amendments and transitional provision relating to the adoption of international accounting standards in the United Kingdom

PART 1

Amendments to Primary Legislation

CHAPTER 1

Amendments to the Companies Act 2006

Group accounts: applicable accounting framework

10. In section 403 ^{M1}—

(a) for subsection (1) substitute—

“(1) The group accounts of a parent company whose securities are, on its balance sheet date, admitted to trading on a UK regulated market must be prepared in accordance with UK-adopted international accounting standards (“IAS group accounts”).”;

(b) in subsections (2)(b) and (4), for “international accounting standards” substitute “UK-adopted international accounting standards”.

Commencement Information

I1 Sch. 1 para. 10 in force on IP completion day (in accordance with [2020 c. 1, Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

Marginal Citations

M1 Section 403(4) was amended by [S.I. 2012/2301](#).

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