

1990 No. 338

COMPANIES

**Accounting Standards (Prescribed Body) Regulations
(Northern Ireland) 1990**

Made 18th September 1990

Coming into operation 15th October 1990

The Department of Economic Development, in exercise of the powers conferred on it by Articles 264(1) and 681(1) of the Companies (Northern Ireland) Order 1986(a) and of every other power enabling it in that behalf, hereby makes the following Regulations:—

Citation and commencement

1. These Regulations may be cited as the Accounting Standards (Prescribed Body) Regulations (Northern Ireland) 1990 and shall come into operation on 15th October 1990.

Prescribed body

2. The Accounting Standards Board Limited is hereby prescribed for the purposes of Article 264(1) of the Companies (Northern Ireland) Order 1986.

Sealed with the Official Seal of the Department of Economic Development on 18th September 1990.

(L.S.)

A. H. McAlister

Assistant Secretary

(a) S.I. 1986/1032 (N.I. 6): Article 264 was substituted for the previous Article of that number by Articles 3 and 21 of the Companies (Northern Ireland) Order 1990 (S.I. 1990/593 (N.I. 5))

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations prescribe the Accounting Standards Board Limited for the purposes of Article 264(1) of the Companies (Northern Ireland) Order 1986. Statements of standard accounting practice issued by a body so prescribed are “accounting standards” for the purposes of the provisions of Part VIII of that Order. (Accounts prepared under Part VIII are required to disclose whether or not they comply with accounting standards).