

SCHEDULE

MODIFICATIONS OF SCHEDULE 8

The new Part II

3. The following shall be inserted in Schedule 8 as Part 11 immediately after the Part inserted by paragraph 2—

“Part 11

EXEMPTIONS WITH RESPECT TO DIRECTORS' REPORT

15. The directors' report of a small company need not give any of the information required by or under the following provisions—

- (a) Article 242(1)(a) and (b) (fair review of business, amount to be paid as dividend and amount to be carried to reserves)(1);
- (b) paragraph 1 of Schedule 7 (asset values)(2);
- (c) paragraph 5A of Schedule 7 (insurance effected for officers or auditors)(3);
- (d) paragraph 6 of Schedule 7 (miscellaneous disclosures)(4);
- (e) paragraph 10 of Schedule 7 (health, safety and welfare at work of company's employees); and
- (f) paragraph 11 of Schedule 7 (employee involvement)(5).”

The modifications referred to in paragraph 1(2)

4.—(1) Paragraphs 1 to 10 of Schedule 8 shall be modified as follows.

(2) In paragraph 3(1) for the words “paragraph 48(1) and (4)” there shall be substituted the words “paragraph 48(1) and (4)(a)”.

(3) After paragraph 3(3) there shall be inserted the following sub-paragraph—

“(4) The information required by Article 398A(3) need not be given(6).”

(4) In paragraphs 7(1), 8(1) and 10(1), for the words “Part I or II” there shall be substituted in each case the words “Section A or Section B of this Part”.

(5) In paragraph 7(1)(a), for the words “Part I, or as the case may be, Part II” there shall be substituted the words “Section A or, as the case may be, Section B of this Part”.

(6) In paragraph 7(2), there shall be inserted at the end “or, where Article 254(1A) applies, immediately above the statements required by that Article”.

(7) In paragraph 9, for the words “Paragraphs 7 and 8” there shall be substituted the words “Paragraphs 23 and 24”.

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- (1) Article 242 was inserted into the 1986 Order by Article 10(1) of the Companies (Northern Ireland) Order 1990.
 - (2) Paragraph 1 of Schedule 7 to the 1986 Order has been amended by Article 10(2) of, and paragraph 2(1) of Schedule 5 to, the Companies (Northern Ireland) Order 1990.
 - (3) Paragraph 5A of Schedule 7 to the 1986 Order was inserted by Article 72(2) of the Companies (No. 2) (Northern Ireland) Order 1990, S.I. 1990/1504 (N.I. 10).
 - (4) Paragraph 6 of Schedule 7 to the 1986 Order has been amended by Article 10(2) of, and paragraph 2(2) of Schedule 5 to, the Companies (Northern Ireland) Order 1990.
 - (5) Paragraph 11 of Schedule 7 was inserted into the 1986 Order by Article 3(2) of the Industrial Relations (Northern Ireland) Order 1987, S.I. 1987/936 (N.I. 9).
 - (6) Article 398A was inserted into the 1986 Order by Article 56 of the Companies (No. 2) (Northern Ireland) Order 1990.

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(8) In paragraph 10(2) and (3), for the words “this Schedule” where they occur, there shall be substituted the words “this Part of this Schedule”.