

SCHEDULE 1

Regulation 8

Form and content of summary financial statement of companies and groups other than banking or insurance companies and groups

Form of summary financial statement

1.—(1) The summary financial statement shall contain the information prescribed by the following paragraphs, in such order and under such headings as the directors consider appropriate, together with any other information necessary to ensure that the summary financial statement is consistent with the full accounts and reports for the financial year in question.

(2) Nothing in this Schedule shall be construed as prohibiting the inclusion in the summary financial statement of any additional information derived from the company's annual accounts and the directors' report.

Summary directors' report

2.—(1) The summary financial statement shall contain the whole of, or a summary of, that portion of the directors' report for the year in question which sets out the following matters—

- (a) the matters required by Article 242(1)(a) of the 1986 Order⁽¹⁾ (business review);
- (b) the amount recommended to be paid as dividend, if not disclosed in the summary profit and loss account;
- (c) the matters required by paragraph 6(a) of Schedule 7 to the 1986 Order⁽²⁾ (important post-balance sheet events); and
- (d) the matters required by paragraph 6(b) of that Schedule⁽³⁾ (likely future developments in the business).

(2) The summary financial statement shall also contain the list of names of directors required by Article 242(2) of the 1986 Order.

Summary profit and loss account: companies not required to prepare group accounts

3.—(1) The summary financial statement shall contain, in the case of a company the directors of which are not required to prepare group accounts for the financial year, a summary profit and loss account showing, in so far as they may be derived from the full profit and loss account, the items, or combinations of items, listed in sub-paragraph (3), in the order set out in that sub-paragraph.

(2) The items or combinations of items listed in sub-paragraph (3) may appear under such headings as the directors consider appropriate.

(3) The items, or combinations of items, referred to in sub-paragraph (1) are—

- (a) turnover:
 - format 1, item 1
 - format 2, item 1
 - format 3, item B1
 - format 4, item B1;
- (b) income from shares in group undertakings and participating interests:
 - the combination of the following two items—

⁽¹⁾ Article 242 was substituted by Articles 3 and 10 of the Companies (Northern Ireland) Order 1990

⁽²⁾ Paragraph 6(a) of Schedule 7 was amended by paragraph 2(2) of Schedule 5 to the Companies (Northern Ireland) Order 1990

⁽³⁾ Paragraph 6(b) of Schedule 7 was amended by paragraph 2(2) of Schedule 5 to the Companies (Northern Ireland) Order 1990

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- format 1, items 7 and 8
 - format 2, items 9 and 10
 - format 3, items B3 and B4
 - format 4, items B5 and B6;
- (c) other interest receivable and similar income and interest payable and similar charges:
the net figure resulting from the combination of the following two items—
- format 1, items 10 and 12
 - format 2, items 12 and 14
 - format 3, items B6 and A5
 - format 4, items B8 and A7;
- (d) the profit or loss on ordinary activities before taxation;
- (e) tax on profit or loss on ordinary activities:
- format 1, item 13
 - format 2, item 15
 - format 3, item A6
 - format 4, item A8;
- (f) profit or loss on ordinary activities after tax:
- format 1, item 14
 - format 2, item 16
 - format 3, item A7 or B7
 - format 4, item A9 or B9;
- (g) extraordinary income and charges after tax:
the net figure resulting from the combination of the following items—
- format 1, items 17 and 18
 - format 2, items 19 and 20
 - format 3, items A8, A9 and B8
 - format 4, items A10, A11 and B10;
- (h) profit or loss for the financial year:
- format 1, item 20
 - format 2, item 22
 - format 3, items A11 or B9
 - format 4, items A13 or B11; and
- (i) the aggregate amount of dividends paid and, if not disclosed in the summary directors' report, proposed.

(4) The summary profit and loss account shall also show, at the end thereof and under such heading as the directors consider appropriate, the figure required by paragraph 1(1) of Part I of Schedule 6 to the 1986 Order⁽⁴⁾ (directors' emoluments).

(4) Part I of Schedule 6 to the 1986 Order was originally Part V of Schedule 5 to that Order. A new Schedule 5 was substituted by Articles 3 and 8(2) of, and Schedule 3 to, the Companies (Northern Ireland) Order 1990. Part V of the original Schedule 5 was reproduced, with amendments, as Part I of Schedule 6 by Articles 3 and 8(4) of, and Schedule 4 to, the Companies (Northern Ireland) Order 1990

Summary profit and loss account: companies required to prepare group accounts

4.—(1) The summary financial statement shall contain, in the case of a company the directors of which are required to prepare group accounts for the financial year, a summary consolidated profit and loss account showing the items or combinations of items required by paragraph 3, in the order required by that paragraph and under such headings as the directors consider appropriate, but with the modifications specified in sub-paragraph (2).

(2) The modifications referred to in sub-paragraph (1) are as follows—

- (a) in place of the information required by paragraph 3(3)(b), there shall be shown, under such heading as the directors consider appropriate, the item “Income from interests in associated undertakings” required to be shown in the Schedule 4 formats by paragraph 21(3) of Schedule 4A to the 1986 Order⁽⁵⁾;
- (b) between the information required by paragraph 3(3)(f) and that required by paragraph 3(3)(g) there shall in addition be shown, under such heading as the directors consider appropriate, the item “Minority interests” required to be shown in the Schedule 4 formats by paragraph 17(3) of Schedule 4A to the 1986 Order; and
- (c) the figure required by paragraph 3(3)(g) shall be shown after the deduction or the addition (as the case may be) of the item “Minority interests” required to be shown in the Schedule 4 formats by paragraph 17(4) of Schedule 4A to the 1986 Order.

Summary balance sheet: companies not required to prepare group accounts

5.—(1) The summary financial statement shall contain, in the case of a company the directors of which are not required to prepare group accounts for the financial year, a summary balance sheet.

(2) Subject to sub-paragraphs (3) and (4), the summary balance sheet shall show, in so far as it can be derived from the full balance sheet and under such headings as the directors consider appropriate, a single amount for each of the headings to which letters are assigned in the balance sheet format which has been used for the full balance sheet (where necessary by the combination of the items to which Roman and Arabic numbers are assigned under those headings) in the order set out in the full balance sheet.

(3) Where an alternative position is permitted for any item in the balance sheet format used, the summary balance sheet shall use the position used by the full balance sheet.

(4) Where the full balance sheet used is format 2 in Schedule 4 to the 1986 Order, then in the case of heading C under “Liabilities”, two figures must be shown, one figure for amounts falling due within one year and one for amounts falling due after one year.

Summary balance sheet: companies required to prepare group accounts

6. The summary financial statement shall contain, in the case of a company the directors of which are required to prepare group accounts for the financial year, a summary consolidated balance sheet which shall show the items required by paragraph 5, in the order required by that paragraph and under such headings as the directors consider appropriate, but with the addition of the item “Minority interests” required by paragraph 17(2) of Schedule 4A to the 1986 Order to be inserted as required by that paragraph.

Corresponding amounts

7. In respect of every item shown in the summary profit and loss account or summary consolidated profit and loss account (as the case may be), or in the summary balance sheet or summary consolidated balance sheet (as the case may be) the corresponding amount shall be shown

(5) Schedule 4A was inserted by Articles 3 and 7(2) of, and Schedule 2 to, the Companies (Northern Ireland) Order 1990

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for the immediately preceding financial year; for this purpose “the corresponding amount” is the amount shown in the summary financial statement for that year or which would have been so shown had such a statement been prepared for that year, after any adjustments necessary to ensure that that amount is comparable with the item for the financial year in question.