
STATUTORY RULES OF NORTHERN IRELAND

1997 No. 436

COMPANIES

Companies (1986 Order) (Accounts of Small and Medium-sized Companies and Minor Accounting Amendments) Regulations (Northern Ireland) 1997

Made - - - - 29th September 1997

Coming into operation 4th November 1997

COMPANIES (1986 ORDER) (ACCOUNTS OF SMALL AND MEDIUM-SIZED COMPANIES AND MINOR ACCOUNTING AMENDMENTS) REGULATIONS (NORTHERN IRELAND) 1997

1. Citation, commencement and interpretation
 2. Special provisions for small companies
 3. Special provisions for medium-sized companies
 4. Cases in which special provisions do not apply
 5. Special auditors' report
 6. Group accounts prepared by small company
 7. Minor and consequential amendments
- Signature

SCHEDULE [Schedule 8 to the Companies (Northern Ireland) Order 1986]

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Part I — General Rules and Formats

Section A

General Rules

1. (1) Subject to the following provisions of this Schedule—
2. (1) Where in accordance with paragraph 1 a small company's...
3. (1) Any item required in accordance with paragraph 1 to...
4. (1) In respect of every item shown in a small...
5. Amounts in respect of items representing assets or income may...

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Section B

The required Formats for Accounts

Preliminary

6. References in this Part to the items listed in any...
7. A number in brackets following any item in any of...
8. In the notes following the formats— (a) the heading of...

Balance Sheet Formats

Format 1

- A Called up share capital not paid (1)
- B Fixed assets (I) Intangible assets (1) Goodwill (2)
- C Current assets (I) Stocks (1) Stocks (2) Payments on account...
- D Prepayments and accrued income (6)
- E Creditors: amounts falling due within one year
- F Net current assets (liabilities) (8)
- G Total assets less current liabilities
- H Creditors: amounts falling due after more than one year
- I Provisions for liabilities and charges
- J Accruals and deferred income (7)
- K Capital and reserves (I) Called up share capital (9)

Balance Sheet Formats

Format 2

- A **ASSETS**>
- B Fixed assets (I) Intangible assets (1) Goodwill (2)
- C Current assets (I) Stocks (1) Stocks (2) Payments on account...
- D Prepayments and accrued income (6)
- A **LIABILITIES**
- B Provisions for liabilities and charges
- C Creditors (10) (1) Bank loans and overdrafts
- D Accruals and deferred income (7)

Notes on the balance sheet formats

1. Called up share capital not paid
2. Goodwill
3. Other intangible assets
4. Others: Other investments
5. Debtors
6. Prepayments and accrued income
7. Other creditors
8. Net current assets (liabilities)
9. Called up share capital
10. Creditors (Format 2, items C.1 to 4.) Amounts falling due...

Profit and loss account formats

Format 1

(see note (14) below)

1. Turnover
2. Cost of sales (11)
3. Gross profit or loss
4. Distribution costs (11)
5. Administrative expenses (11)
6. Other operating income
7. Income from shares in group undertakings
8. Income from participating interests
9. Income from other fixed asset investments (12)
10. Other interest receivable and similar income (12)
11. Amounts written off in investments
12. Interest payable and similar charges (13)
13. Tax on profit or loss on ordinary activities
14. Profit or loss on ordinary activities after taxation
15. Extraordinary income
16. Extraordinary charges
17. Extraordinary profit or loss
18. Tax on extraordinary profit or loss
19. Other taxes not shown under the above items
20. Profit or loss for the financial year.

Profit and loss account formats

Format 2

1. Turnover
2. Change in stocks of finished goods and in work in...
3. Own work capitalised
4. Other operating income
5. (a) Raw materials and consumables (b) other external charges
6. Staff costs (a) wages and salaries (b) social security costs...
7. (a) Depreciation and other amounts written off tangible and intangible...
8. Other operating charges
9. Income from shares in group undertakings
10. Income from participating interests
11. Income from other fixed asset investments (12)
12. Other interest receivable and similar income (12)
13. Amounts written off investments
14. Interest payable and similar charges (13)
15. Tax on profit or loss on ordinary activities
16. Profit or loss on ordinary activities after taxation
17. Extraordinary income
18. Extraordinary charges
19. Extraordinary profit or loss
20. Tax on extraordinary profit or loss
21. Other taxes not shown under the above items

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22. Profit or loss for the financial year

Profit and loss account formats

Format 3

(see note (14) below)

1. **A. Charges**
2. Distribution costs (11)
3. Administrative expenses (11)
4. Amounts written off investments
5. Interest payable and similar charges (13)
6. Tax on profit or loss on ordinary activities
7. Profit or loss on ordinary activities after taxation
8. Extraordinary charges
9. Tax on extraordinary profit or loss
10. Other taxes not shown under the above items
11. Profit or loss for the financial year.
1. **B. Income**
2. Other operating income
3. Income from shares in group undertakings
4. Income from participating interests
5. Income from other fixed asset investments (12)
6. Other interest receivable and similar income (12)
7. Profit or loss on ordinary activities after taxation
8. Extraordinary income
9. Profit or loss for the financial year

Profit and loss account formats

Format 4

1. **A. Charges**
3. Staff costs (a) wages and salaries (b) social security costs...
4. (a) Depreciation and other amounts written off tangible and intangible...
5. Other operating charges
6. Amounts written off investments
7. Interest payable and similar charges (13)
8. Tax on profit or loss on ordinary activities
9. Profit or loss on ordinary activities after taxation
10. Extraordinary charges
11. Tax on extraordinary profit or loss
12. Other taxed not shown under the above items
13. Profit or loss for the financial year.
1. **B. Income**
2. Increase in stocks of finished goods and in work in...
3. Own work capitalised
4. Other operating income
5. Income from shares in group undertakings
6. Income from participating interests
7. Income from other fixed asset investments (12)

8. Other interest receivable and similar income (12)
9. Profit or loss on ordinary activities after taxation.
10. Extraordinary income.
11. Profit or loss for the financial year

Notes on the profit and loss account formats

11. Cost of sales: distribution costs: administrative expenses
12. Income from other fixed asset investments: other interest receivable and similar income
13. Interest payable and similar charges
14. Formats 1 and 3

Part II — Accounting Principles and Rules

Section A

Accounting principles

Preliminary

9. Subject to paragraph 15, the amounts to be included in...

Accounting principles

10. The company shall be presumed to be carrying on business...
11. Accounting policies shall be applied consistently within the same accounts...
12. The amount of any item shall be determined on a...
13. All income and charges relating to the financial year to...
14. In determining the aggregate amount of any item the amount...

Departure from the accounting principles

15. If it appears to the directors of a small company...

Section B

Historical Cost Accounting Rules

Preliminary

16. Subject to section C, the amounts to be included in...

Fixed assets

17. General rules
18. In the case of any fixed asset which has a...
19. (1) Where a fixed asset investment of a description falling...
20. Rules for determining particular fixed asset items
21. (1) The application of paragraphs 17 to 19 in relation...

Current assets

22. Subject to paragraph 23, the amount to be included in...
23. (1) If the net realisable value of any current asset...

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Miscellaneous and supplementary provisions

- 24. Excess of money owed over value received as an asset item
- 25. Assets included at a fixed amount
- 26. Determination of purchase price or production cost
- 27. (1) Subject to the qualification mentioned below, the purchase price...
- 28. Substitution of original stated amount where price or cost unknown

Section C

Alternative Accounting Rules

Preliminary

- 29. (1) The rules set out in section B are referred...
- 30. Subject to paragraphs 32 to 34, the amounts to be...

Alternative accounting rules

- 31. (1) Intangible fixed assets, other than goodwill, may be included...

Application of the depreciation rules

- 32. (1) Where the value of any asset of a small...
- 33. Additional information to be provided in case of departure from historical cost accounting rules

Revaluation reserve

- 34. (1) With respect to any determination of the value of...
Part III — Notes to the Accounts

Preliminary

- 35. Any information required in the case of any small company...

Disclosure of account policies

- 36. The accounting policies adopted by the company in determining the...

Information supplementing the balance sheet

- 37. Paragraphs 38 to 47 require information which either supplements the...
- 38. Share capital and debentures
- 39. If the company has allotted any shares during the financial...
- 40. Fixed assets
- 41. Where any fixed assets of the company (other than listed...
- 42. Investments
- 43. Reserves and provisions
- 44. Details of indebtedness
- 45. If any fixed cumulative dividends on the company's shares are...
- 46. Guarantees and other financial commitments
- 47. Miscellaneous matters

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Information supplementing the profit and loss account

- 48. Paragraphs 49 and 50 require information which either supplements the...
- 49. Particulars of turnover
- 50. Miscellaneous matters

General

- 51. (1) Where sums originally denominated in foreign currencies have been...

Part IV — Interpretation of Schedule

- 52. The following paragraphs apply for the purposes of this Schedule...
- 53. Historical cost accounting rules
- 54. Listed investments
- 55. Loans
- 56. Materiality
- 57. Provisions
- 58. References to provisions for liabilities or charges are to any...
- 59. Staff costs

SCHEDULE [Schedule 8A to the Companies (Northern Ireland) Order 1986]

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Part 1 — Balance Sheet Formats

- 1. A small company may deliver to the registrar a copy...
- 2. The formats referred to in paragraph 1 are as follows—...

Balance Sheet Formats

Format 1

- A Called up share capital not paid
- B Fixed assets (I) Intangible assets (II) Tangible assets
- C Current assets (I) Stocks (II) Debtors (1)
- D Prepayments and accrued income
- E Creditors: amounts falling due within one year
- F Net current assets (liabilities)
- G Total assets less current liabilities
- H Creditors: amounts falling due after more than one year
- I Provisions for liabilities and charges
- J Accruals and deferred income
- K Capital and reserves (I) Called up share capital

Balance Sheet Formats

Format 2

- A **ASSETS**
- B Fixed assets (I) Intangible assets (II) Tangible assets
- C Current assets (I) Stocks (II) Debtors (1)
- D Prepayments and accrued income
- A **LIABILITIES**
- B Provisions for liabilities and charges
- C Creditors (2)

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D Accruals and deferred income

Notes on the balance sheet formats

1. Debtors
2. Creditors

Part II — Notes to the Accounts

Preliminary

3. Any information required in the case of any small company...

Disclosure of accounting policies

4. The accounting policies adopted by the company in determining the...

Information supplementing the balance sheet

5. Share capital and debentures
6. If the company has allotted any shares during the financial...
7. Fixed assets
8. Details of indebtedness

General

9. (1) Where sums originally denominated in foreign currencies have been...
Explanatory Note