

SCHEDULE 1

[Schedule 8 to the Companies (Northern Ireland) Order 1986]
Form and Content of Accounts prepared by small Companies

Part I

General Rules and Formats

Section A

General Rules

2.—(1) Where in accordance with paragraph 1 a small company's balance sheet or profit and loss account for any financial year has been prepared by reference to one of the formats set out in section B, the directors of the company shall adopt the same format in preparing their accounts for subsequent financial years of the company unless in their opinion there are special reasons for a change.

(2) Particulars of any change in the format adopted in preparing a small company's balance sheet or profit and loss account in accordance with paragraph 1 shall be disclosed, and the reasons for the change shall be explained, in a note to the accounts in which the new format is first adopted.