

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 B

The required Formats for Accounts

Preliminary

6. References in this Part to the items listed in any of the formats set out below are to those items read together with any of the notes following the formats which apply to any of those items, and the requirement imposed by paragraph 1 to show the items listed in any such format in the order adopted in the format is subject to any provision in those notes for alternative positions for any particular items.

7. A number in brackets following any item in any of the formats set out below is a reference to the note of that number in the notes following formats.

8. In the notes following the formats—

- (a) the heading of each note gives the required heading or sub-heading for the item to which it applies and a reference to any letters and numbers assigned to that item in the formats set out below (taking a reference in the case of Format 2 of the balance sheet formats to the item listed under “Assets” or under “Liabilities” as the case may require); and
- (b) references to a numbered format are to the balance sheet format or (as the case may require) to the profit and loss account format of that number set out below.

Balance Sheet Formats

Format 1

- A. Called up share capital not paid (1)
- B. Fixed assets
 - (I) Intangible assets
 - (1) Goodwill (2)
 - (2) Other intangible assets (3)
 - (II) Tangible assets
 - (1) Land and Buildings
 - (2) Plant and machinery etc.
 - (III) Investments
 - (1) Shares in group undertakings and participating interests
 - (2) Loans to group undertakings and undertakings in which the company has a participating interest
 - (3) Other investments other than loans
 - (4) Other investments (4)

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- C. Current assets
 - (I) Stocks
 - (1) Stocks
 - (2) Payments on account
 - (II) Debtors (5)
 - (1) Trade debtors
 - (2) Amounts owed by group undertakings and undertakings in which the company has a participating interest
 - (3) Other debtors
 - (III) Investments
 - (1) Shares in group undertakings
 - (2) Other investments
 - (IV) Cash at bank and in hand
- D. Prepayments and accrued income (6)
- E. Creditors: amounts falling due within one year
 - (1) Bank loans and overdrafts
 - (2) Trade creditors
 - (3) Amounts owed to group undertakings and undertakings in which the company has a participating interest
 - (4) Other creditors (7)
- F. Net current assets (liabilities) (8)
- G. Total assets less current liabilities
- H. Creditors: amounts falling due after more than one year
 - (1) Bank loans and overdrafts
 - (2) Trade creditors
 - (3) Amounts owed to group undertakings and undertakings in which the company has a participating interest
 - (4) Other creditors (7)
- I. Provisions for liabilities and charges
- J. Accruals and deferred income (7)
- K. Capital and reserves
 - (I) Called up share capital (9)
 - (II) Share premium account
 - (III) Revaluation reserve
 - (IV) Other reserves
 - (V) Profit and loss account

Balance Sheet Formats

Format 2

ASSETS>

- A. Called up share capital not paid (1)
- B. Fixed assets
 - (I) Intangible assets
 - (1) Goodwill (2)
 - (2) Other intangible assets (3)
 - (II) Tangible assets
 - (1) Land and buildings
 - (2) Plant and machinery etc.
 - (III) Investments
 - (1) Shares in group undertakings and participating interests
 - (2) Loans to group undertakings and undertakings in which the company has a participating interest
 - (3) Other investments other than loans
 - (4) Other investments (4)
- C. Current assets
 - (I) Stocks
 - (1) Stocks
 - (2) Payments on account
 - (II) Debtors (5)
 - (1) Trade debtors
 - (2) Amounts owed by group undertakings and undertakings in which the company has a participating interest
 - (3) Other debtors
 - (III) Investments
 - (1) Shares in group undertakings
 - (2) Other investments
 - (IV) Cash at bank and in hand
- D. Prepayments and accrued income (6)

LIABILITIES

- A. Capital and reserves
 - (I) Called up share capital (9)
 - (II) Share premium account
 - (III) Revaluation reserve
 - (IV) Other reserves
 - (V) Profit and loss account
- B. Provisions for liabilities and charges
- C. Creditors (10)
 - (1) Bank loans and overdrafts

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- (2) Trade creditors
 - (3) Amounts owed to group undertakings in which the company has a participating interest
 - (4) Other creditors (7)
- D. Accruals and deferred income (7)

Notes on the balance sheet formats

Called up share capital not paid

- (1) (Formats 1 and 2, items A and C.II.3.)

This item may either be shown at item A or included under item C.II.3 in Format 1 or 2.

Goodwill

- (2) Formats 1 and 2, item B.I.1.)

Amounts representing goodwill shall only be included to the extent that the goodwill was acquired for valuable consideration.

Other intangible assets

- (3) (Formats 1 and 2, item B.I.2.)

Amounts in respect of concessions, patents, licences, trade marks and similar rights and assets shall only be included in a company's balance sheet under this item if either—

- (a) the assets were acquired for valuable consideration and are not required to be shown under goodwill; or
- (b) the assets in question were created by the company itself.

Others: Other investments

- (4) (Formats 1 and 2, items B.III.4 and C.III.2.)

Where amounts in respect of own shares held are included under either of these items, the nominal value of such shares shall be shown separately.

Debtors

- (5) (Formats 1 and 2, items C.II.1 to 3.)

The amount falling due after more than one year shall be shown separately for each item included under debtors unless the aggregate amount of debtors falling due after more than one year is disclosed in the notes to the accounts.

Prepayments and accrued income

- (6) (Formats 1 and 2, item D.)

This item may alternatively be included under item C.II.3 in Format 1 or 2.

Other creditors

- (7) (Format 1, items E.4, H.4 and J and Format 2, items C. 4 and D.)

There shall be shown separately—

- (a) the amount of any convertible loans, and
- (b) the amount for creditors in respect of taxation and social security.

Payments received on account of orders shall be included in so far as they are not shown as deductions from stocks.

In Format 1, accruals and deferred income may be shown under item J or included under Item E.4 of H.4 or both (as the case may require). In Format 2, accruals and deferred income may be shown under item D or within item C.4 under Liabilities.

Net current assets (liabilities)

(8) (Format 1, item F.)

In determining the amount to be shown under this item any prepayments and accrued income shall be taken into account wherever shown.

Called up share capital

(9) (Format 1, item K.I and Format 2, item A.I.)

The amount of allotted share capital and the amount of called up share capital which has been paid up shall be shown separately.

(10) *Creditors*

(Format 2, items C.1 to 4.)

Amounts falling due within one year and after one year shall be shown separately for each of these items and for the aggregate of all of these items unless the aggregate amount of creditors falling due within one year and the aggregate amount of creditors falling due after more than one year is disclosed in the notes to the accounts.

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

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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 progress
3. Own work capitalised
4. Other operating income
 - (a) (a) Raw materials and consumables
 - (b) other external charges
6. Staff costs
 - (a) wages and salaries
 - (b) social security costs
 - (c) other pension costs
 - (a) (a) Depreciation and other amounts written off tangible and intangible fixed assets
 - (b) Exceptional amounts written off current assets
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
22. Profit or loss for the financial year

Profit and loss account formats

Format 3(see note (14) below)

A. Charges

1. Cost of sales (11)
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.

B. Income

1. Turnover
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

A. Charges

1. Reduction in stock of finished goods and in work in progress.
 - (a) Raw materials and consumables
 - (b) Other external charges
3. Staff costs
 - (a) wages and salaries
 - (b) social security costs
 - (c) other pension costs
 - (a) (a) Depreciation and other amounts written off tangible and intangible fixed assets
 - (b) Exceptional amounts written off current assets
5. Other operating charges

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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.

B. Income

1. Turnover
2. Increase in stocks of finished goods and in work in progress
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

Cost of sales: distribution costs: administrative expenses

(11) (Format 1, items 2, 4 and 5 and Format 3, items A.1, 2 and 3.)

These items shall be stated after taking into account any necessary provisions for depreciation or diminution in value of assets.

Income from other fixed asset investments: other interest receivable and similar income

(12) (Format 1, items 9 and 10: Format 2, items 11 and 12: Format 3, items B.5 and 6: Format 4, items B.7 and 8.)

Income and interest derived from group undertakings shall be shown separately from income and interest derived from other sources.

Interest payable and similar charges

(13) (Format 1, item 12: Format 2, item 14: Format 3, item A.5: format 4, item A.7.)

The amount payable to group undertakings shall be shown separately.

Formats 1 and 3

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(14) The amount of any provisions for depreciation and diminution in value of tangible and intangible fixed assets falling to be shown under items 7(a) and A.4(a) respectively in Formats 2 and 4 shall be disclosed in a note to the accounts in any case where the profit and loss account is prepared by reference to Format 1 or Format 3.