

SCHEDULE 2

Regulation 2(3)

[Schedule 8A to the Companies (Northern Ireland) Order 1986]
Form and Content of Abbreviated Accounts of Small Companies delivered to Registrar

Part 1

Balance Sheet Formats

1. A small company may deliver to the registrar a copy of the balance sheet showing the items listed in either of the balance sheet formats set out in paragraph 2 in the order and under the headings and sub-headings given in the format adopted, but in other respects corresponding to the full balance sheet.

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
 - (III) Investments
- C. Current assets
 - (I) Stocks
 - (II) Debtors (*I*)
 - (III) Investments
 - (IV) Cash at bank and in hand
- 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
 - (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
- B. Fixed assets
 - (I) Intangible assets
 - (II) Tangible assets
 - (III) Investments
- C. Current assets
 - (I) Stocks
 - (II) Debtors (1)
 - (III) Investments
 - (IV) Cash at bank and in hand
- D. Prepayments and accrued income

LIABILITIES

- A. Capital and reserves
 - (I) Called up share capital
 - (II) Share premium account
 - (III) Revaluation reserve
 - (IV) Other reserves
 - (V) Profit and loss account
- B. Provisions for liabilities and charges
- C. Creditors (2)
- D. Accruals and deferred income

Notes on the balance sheet formats

Debtors

- (1) (Formats 1 and 2, item C.II.)

The aggregate amount of debtors falling due after more than one year shall be shown separately, unless it is disclosed in the notes to the accounts.

Creditors

- (2) (Format 2, Liabilities C.)

The aggregate amount of creditors falling due within one year and of creditors falling due after more than one year shall be shown separately, unless it is discovered in the notes to the accounts.

Part II

Notes to the Accounts

Preliminary

3. Any information required in the case of any small company by the following provisions of this Part shall (if not given in the company's accounts) be given by way of a note to those accounts.

Disclosure of accounting policies

4. The accounting policies adopted by the company in determining the amounts to be included in respect of items shown in the balance sheet and in determining the profit or loss of the company shall be stated (including such policies with respect to the depreciation and diminution in value of assets).

Information supplementing the balance sheet

Share capital and debentures

- 5.—(1) The following information shall be given with respect to the company's share capital—
- (a) the authorised share capital; and
 - (b) where shares of more than one class have been allotted, the number and aggregate nominal value of shares of each class allotted.
- (2) In the case of any part of the allotted share capital that consists of redeemable shares, the following information shall be given—
- (a) the earliest and latest dates on which the company has power to redeem those shares;
 - (b) whether those shares must be redeemed in any event or are liable to be redeemed at the option of the company or of the shareholder; and
 - (c) whether any (and, if so, what) premium is payable on redemption.
6. If the company has allotted any shares during the financial year, the following information shall be given—
- (a) the classes of shares allotted; and
 - (b) as respects each class of shares, the number allotted, their aggregate nominal value, and the consideration received by the company for the allotment.

Fixed assets

- 7.—(1) In respect of each item to which a letter or Roman number is assigned under the general item "fixed assets" in the company's balance sheet the following information shall be given—
- (a) the appropriate amounts in respect of that item as at the date of the beginning of the financial year and as at the balance sheet date respectively;
 - (b) the effect on any amount shown in the balance sheet in respect of that item of—
 - (i) any revision of the amount in respect of any assets included under that item made during that year on any basis mentioned in paragraph 31 of Schedule 8;
 - (ii) acquisitions during that year of any assets;
 - (iii) disposals during that year of any assets; and
 - (iv) any transfers of assets of the company to and from that item during that year.

(2) The reference in sub-paragraph (1)(a) to the appropriate amounts in respect of any item as at any date there mentioned is a reference to amounts representing the aggregate amounts determined, as at that date, in respect of assets falling to be included under that item on either of the following basis, that is to say—

- (a) on the basis of purchase price or production cost (determined in accordance with paragraphs 26 and 27 of Schedule 8); or
- (b) on any basis mentioned in paragraph 31 of that Schedule,

(leaving out of account in either case any provisions for depreciation or diminution in value).

(3) In respect of each item within sub-paragraph (1)—

- (a) the cumulative amount of provisions for depreciation or diminution in value of assets included under that item as at each date mentioned in sub-paragraph (1)(a);
- (b) the amount of any such provisions made in respect of the financial year;
- (c) the amount of any adjustments made in respect of any such provisions during that year in consequence of the disposal of any assets; and
- (d) the amount of any other adjustments made in respect of any such provisions during that year;

shall also be stated.

Details of indebtedness

8.—(1) For the aggregate of all items shown under “creditors” in the company’s balance sheet there shall be stated the aggregate of the following amounts, that is to say—

- (a) the amount of any debts included under “creditors” which are payable or repayable otherwise than by instalments and fall due for payment or repayment after the end of the period of five years beginning with the day next following the end of the financial year; and
- (b) in the case of any debts so included which are payable or repayable by instalments, the amount of any instalments which fall due for payment after the end of that period.

(2) In respect of each item shown under “creditors” in the company’s balance sheet there shall be stated the aggregate amount of any debts included under that item, in respect of which any security has been given by the company.

General

9.—(1) Where sums originally denominated in foreign currencies have been brought into account under any items shown in the balance sheet or profit and loss account, the basis on which those sums have been translated into sterling shall be stated.

(2) Subject to sub-paragraph (3), in respect of every item required to be stated in a note to the accounts by or under any provision of this Order, the corresponding amount for the financial year immediately preceding that to which the accounts relate shall also be stated and where the corresponding amount is not comparable, it shall be adjusted and particulars of the adjustment and the reasons for it shall be given.

(3) Sub-paragraph (2) does not apply in relation to any amounts stated by virtue of any of the following provisions of this Order—

- (a) paragraph 13 of Schedule 4A (details of accounting treatment of acquisitions),
- (b) paragraphs 2, 8(3), 16, 21(1)(d), 22(4) and (5), 24(3) and (4) and 27(3) and (4) of Schedule 5 (shareholdings in other undertakings),

- (c) Parts II and III of Schedule 6 (loans and other dealings in favour of directors and others),
and
- (d) paragraph 7 (fixed assets).