
STATUTORY RULES OF NORTHERN IRELAND

2004 No. 496

The Companies (1986 Order) (International Accounting Standards and Other Accounting Amendments) Regulations (Northern Ireland) 2004

PART 3

OTHER MODIFICATIONS OF PROVISIONS RELATING TO ACCOUNTS

Participating interest no longer required to be subsidiary undertaking

- 12.**—(1) In Article 266(4) of the 1986 Order (parent and subsidiary undertakings)(1) –
- (a) omit “it has a participating interest in the undertaking and”, and
 - (b) for sub-paragraph (a) substitute –
 - “(a) it has the power to exercise, or actually exercises, dominant influence or control over it, or”.
- (2) The modification of Article 266(4) in paragraph (1) also applies for the purposes of –
- (a) the Building Societies Act 1986(2), and
 - (b) the Financial Services and Markets Act 2000(3).

(1) Article 266 was inserted into the 1986 Order by Article 23 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number

(2) 1986 c. 53 (as amended by the Companies (No. 2) (Northern Ireland) Order 1990 (S.I.1990/1504 (N.I. 10)) and the Building Societies Act 1997 (c. 32))

(3) 2000 c. 8