

SCHEDULE 1

IAS ACCOUNTS: CONSEQUENTIAL AMENDMENTS TO 1986 ORDER

20.—(1) Article 263A (special provisions for banking and insurance groups)(1) is amended as follows.

(2) In paragraph (6)(a), for “Article 235(5) and (6)” substitute “Article 235A(4) and (5)”.

(3) After paragraph (6) insert –

“(6A) References to Companies Order group accounts include accounts prepared in accordance with paragraphs (1) to (3).

(6B) Paragraphs (1) to (3) and (6) do not apply to parent companies of banking groups or insurance groups that prepare IAS group accounts.”.

(1) Article 263A was inserted into the 1986 Order by Article 20 of the Companies (Northern Ireland) Order 1990, substituted by S.R. 1992 No. 258, and amended by S.R. 1993 No. 199, S.R. 1994 No. 428 and S.R. 1997 No. 314