

SCHEDULE 7

Regulation 15

MINOR AND CONSEQUENTIAL AMENDMENTS

PART I

AMENDMENTS OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986

1. The following minor and consequential amendments to the 1986 Order have effect.
2. In Article 162(2) (definition of “net assets” for Chapter VI of Part VI), for “provision for liabilities or charges” substitute “provision for liabilities”.
3. In Article 164(2)(b) (definition of “liabilities” for the purposes of the “net asset” test) for “or loss” substitute “the nature of which is clearly defined and”.
- 4.—(1) Article 236 (exemption for parent companies included in accounts of larger group) is amended as follows.
 - (2) In paragraphs (1) and (2)(a) for “a member State of the European Economic Community” substitute “an EEA State”.
 - (3) In paragraph (3), omit from “listed” to the end, and substitute “admitted to trading on a regulated market of any EEA State within the meaning of Council Directive [93/22/EEC](#) on investment services in the securities field”.
5. In Article 239(5)(b) (disclosure required in notes to accounts of undertakings excluded from consolidation)(1), omit “or (4)”.
6. Omit Article 251 (accounts of subsidiary undertakings to be appended in certain cases)(2).
7. In Article 268 (definition of “participating interest”)(3), omit paragraph (5).
8. In Article 272(2) (restriction on distribution of assets), for “provision for liabilities or charges” substitute “provision for liabilities”.
9. In Article 273(2) (other distributions by investment companies), for “provision for liabilities or charges” substitute “provision for liabilities”.
10. In Schedule 4A (interests in subsidiary undertakings excluded from consolidation)(4), omit paragraph 18.
11. In paragraph 25 of Schedule 6 (disclosure of information: emoluments and other benefits of directors and others), for “provisions for liabilities or charges” substitute “provisions for liabilities”.
12. In Part II of Schedule 9 (undertakings to be included in consolidation), omit paragraph 1.

(1) Article 239 was inserted into the 1986 Order by Article 8 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number and paragraph (5) was amended by [S.R. 1997 No. 314](#)

(2) Article 251 was inserted into the 1986 Order by Article 13 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number

(3) Article 268 was inserted into the 1986 Order by Article 24 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number and amended by [S.R. 1994 No. 428](#) and [S.R. 1997 No. 436](#)

(4) Schedule 4A was inserted by Article 7(2) of, and Schedule 2 to, the Companies (Northern Ireland) Order 1990

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

PART II

AMENDMENTS OF OTHER STATUTORY PROVISIONS

13. In the Government Resources and Accounts Act (Northern Ireland) 2001⁽⁵⁾, in –

- (a) section 9(4)(a) (accounts of government departments), and
- (b) section 14(5)(a) (whole of government accounts),

after “(accounting standards)” insert “or to the international accounting standards, within the meaning of EC Regulation No. 1606/2002 of the European Parliament and of the Council of 19th July 2002 on the application of international accounting standards, adopted from time to time by the European Commission in accordance with that Regulation”.

⁽⁵⁾ 2001 c. 6 (N.I.)