
STATUTORY RULES OF NORTHERN IRELAND

2006 No. 137

**The Companies (1986 Order) (Investment
Companies and Accounting and Audit
Amendments) Regulations (Northern Ireland) 2006**

PART IV

SMALL AND MEDIUM-SIZED COMPANIES

Special provisions for small companies

12. In Article 254(3)(b) of the 1986 Order (special provisions for small companies)(1), before sub-paragraph (i) insert—

“(ai) Article 239A (disclosure required in notes to annual accounts: particulars of staff);”.

Disapplication of special provisions for small and medium-sized companies

13. In Article 255A(1B)(b)(2), for “one or more regulated activities” substitute “a regulated activity”.

Dormant companies

14. In Article 257AA(3)(a) of the 1986 Order (dormant companies)(3), for “one or more regulated activities” substitute “a regulated activity”.

Cases where exemption from audit not available

15. In Article 257B(1)(d) of the 1986 Order (cases where exemption from audit not available)(4), after “Act 2000” insert “(other than an appointed representative whose scope of appointment is limited to activities that are not regulated activities for the purposes of this Part: see Article 270)”.

Definition of “regulated activity”

16.—(1) In Article 270 (minor definitions), at the appropriate place insert—

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- (1) Article 254 was substituted by regulation 2(1) of S.R. 1997 No. 436, amended by regulation 6(1) of S.R. 1997 No. 545, regulation 8(1) of S.R. 2001 No. 153, regulations 3 and 13(2) of, and paragraph 14 of Schedule 1 to, S.R. 2004 No. 496 and regulation 4 of S.R. 2005 No. 61
- (2) Article 255A was inserted by regulation 4 of S.R. 1997 No. 436, amended by article 51 of S.I.2001/3649 and regulation 6 of S.R. 2005 No. 61
- (3) Article 257AA was inserted by regulation 3 of S.R. 2001 No. 153, and amended by article 53 of S.I. 2001/3649
- (4) Article 257B was inserted by regulation 2 of S.R. 1995 No. 128, amended by regulation 9 of S.R. 1997 No. 314, regulation 3 of S.R. 1997 No. 500, article 54 of S.I. 2001/3649 and regulation 4 of S.R. 2001 No. 153

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““regulated activity” has the meaning given by Article 2, except that it does not include activities of the kind specified in any of the following provisions of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001—

- (a) article 25A (arranging regulated mortgage contracts),
- (b) article 39A (assisting administration and performance of a contract of insurance),
- (c) article 53A (advising on regulated mortgage contracts), or
- (d) article 21 (dealing as agent), article 25 (arranging deals in investments) or article 53 (advising on investments) where the activity concerns relevant investments that are not contractually based investments (within the meaning of article 3 of that Order);”.

(2) In Article 270A (index of defined expressions), at the appropriate place insert—

““regulated activity”

Articles 2 and 270.”
