

---

**Changes to legislation:** Building Societies Act 1986, Cross Heading: Financial information about subsidiary undertakings not included in the consolidation is up to date with all changes known to be in force on or before 18 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

---

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 10B

#### DISCLOSURES ABOUT RELATED UNDERTAKINGS REQUIRED IN NOTE TO ACCOUNTS

##### Textual Amendments

- F1** Schs. 10A, 10B inserted (22.12.2004) (with effect in accordance with art. 1(2) of the amending S.I.) by [The Building Societies Act 1986 \(International Accounting Standards and Other Accounting Amendments\) Order 2004 \(S.I. 2004/3380\)](#), art. 1, **Sch. para. 9**

### PART 2

#### SOCIETIES REQUIRED TO PREPARE CONSOLIDATED GROUP ACCOUNTS

##### *Financial information about subsidiary undertakings not included in the consolidation*

11. (1) There must be shown with respect to each subsidiary undertaking not included in the consolidation—
- (a) the aggregate amount of its capital and reserves as at the end of its relevant financial year, and
  - (b) its profit or loss for that year.
- (2) The information referred to in sub-paragraph (1) need not be given if the group’s investment in the subsidiary undertaking is included in the accounts by way of the equity method of valuation or if—
- (a) the subsidiary undertaking is not required by any provision of [<sup>F2</sup>the Companies Act 2006] to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in the United Kingdom or elsewhere, and
  - (b) the holding of the group is less than 50 per cent of the nominal value of the shares in the subsidiary undertaking.
- (3) Information otherwise required by this paragraph need not be given if it is not material—
- (a) in the case of Building Societies Act accounts, for the purpose of giving a true and fair view for the society and its subsidiary undertakings as a whole, of the matters set out in section 72F(2);
  - (b) in the case of IAS accounts, to the requirement under [<sup>F3</sup>UK-adopted international accounting standards] that such accounts achieve a fair presentation.
- (4) For the purposes of this paragraph the “relevant financial year” of a subsidiary undertaking is—

---

**Changes to legislation:** *Building Societies Act 1986, Cross Heading: Financial information about subsidiary undertakings not included in the consolidation is up to date with all changes known to be in force on or before 18 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

---

- (a) if its financial year ends with that of the society, that year, and
- (b) if not, its financial year ending last before the end of the society's financial year.]

**Textual Amendments**

- F2** Words in Sch. 10B para. 11(2)(a) substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), **Sch. 1 para. 111(2)** (with arts. 6, 11, 12)
- F3** Words in Sch. 10B para. 11(3)(b) substituted (31.12.2020) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2), **Sch. 1 para. 37(c)** (with reg. 1(3)(4), Sch. 1 para. 66) (as amended by S.I. 2020/523, regs. 1(2), 22, **25(d)**); 2020 c. 1, Sch. 5 para. 1(1)

**Changes to legislation:**

Building Societies Act 1986, Cross Heading: Financial information about subsidiary undertakings not included in the consolidation is up to date with all changes known to be in force on or before 18 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)