



Companies Act 2006

2006 CHAPTER 46

PART 15

ACCOUNTS AND REPORTS

CHAPTER 1

INTRODUCTION

Companies subject to the small companies regime

381 Companies subject to the small companies regime

The small companies regime^{F1} . . . applies to a company for a financial year in relation to which the company—

- (a) qualifies as small (see sections 382 and 383), and
- (b) is not excluded from the regime (see section 384).

Textual Amendments

- F1** Words in s. 381 omitted (6.4.2008) by virtue of [The Companies Act 2006 \(Amendment\) \(Accounts and Reports\) Regulations 2008 \(S.I. 2008/393\)](#), **reg. 6(1)**

Modifications etc. (not altering text)

- C1** Ss. 381-384 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008 \(S.I. 2008/1911\)](#), **reg. 5** (as amended: (with effect in accordance with reg. 1(2) of the amending S.I.) by [S.I. 2013/2005](#), **regs. 1(1), 3(2)** (with [reg. 1\(5\)\(6\)](#)); (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [S.I. 2016/575](#), **regs. 2(1), 5**; (E.W.S.) (1.10.2018) by [S.I. 2018/1030](#), **regs. 1(2), 31(2)**; (31.12.2020) by [S.I. 2019/685](#), **reg. 1(2)**, **Sch. 1 para. 58(2)** (with [reg. 1\(3\)-\(8\)](#), **Sch. 1 para. 65**) (as amended by [S.I. 2020/335](#), **regs. 1, 3, 4** and [S.I. 2020/523](#), **regs. 1(2), 22, 25(c)**; 2020 c. 1, **Sch. 5 para. 1(1)**); (N.I.) (6.4.2022) by [S.R. 2022/121](#), **regs. 1, 31(2)**; (N.I.) (3.10.2022) by [S.R. 2022/234](#), **regs. 1, 31(2)**); (N.I.)

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- (1.4.2023) by [S.R. 2023/59, regs. 1, 31\(2\)](#); and (N.I.) (29.9.2023) by [S.R. 2023/148, regs. 1, 31\(2\)\(a\)\(b\)](#)
- C2** Ss. 380-414 applied (with modifications) (1.10.2009) by [S.I. 2009/2436, regs. 3-5, Sch 1 para. 10](#) (with [reg. 7, Sch. 2](#)) (and the said Sch. 1 para. 10 is amended (with application in accordance with [reg. 1\(3\)](#) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013 \(S.I. 2013/1972\), regs. 1\(2\), 2\(2\)\(a\)](#))

382 Companies qualifying as small: general

- (1) A company qualifies as small in relation to its first financial year if the qualifying conditions are met in that year.

[^{F2}(1A) Subject to subsection (2), a company qualifies as small in relation to a subsequent financial year if the qualifying conditions are met in that year.]

[^{F3}(2) In relation to a subsequent financial year, where on its balance sheet date a company meets or ceases to meet the qualifying conditions, that affects its qualification as a small company only if it occurs in two consecutive financial years.]

- (3) The qualifying conditions are met by a company in a year in which it satisfies two or more of the following requirements—

1. Turnover	[^{F4} Not more than £10.2 million]
2. Balance sheet total	[^{F5} Not more than £5.1 million]
3. Number of employees	Not more than 50

- (4) For a period that is a company's financial year but not in fact a year the maximum figures for turnover must be proportionately adjusted.
- (5) The balance sheet total means the aggregate of the amounts shown as assets in the company's balance sheet.
- (6) The number of employees means the average number of persons employed by the company in the year, determined as follows—
- (a) find for each month in the financial year the number of persons employed under contracts of service by the company in that month (whether throughout the month or not),
 - (b) add together the monthly totals, and
 - (c) divide by the number of months in the financial year.
- (7) This section is subject to section 383 (companies qualifying as small: parent companies).

Textual Amendments

- F2** S. 382(1A) inserted (with effect in accordance with [reg. 2\(2\)](#) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\), regs. 2\(1\), 4\(2\)\(a\)](#) (with [reg. 3](#))
- F3** S. 382(2) substituted (with effect in accordance with [reg. 2\(2\)](#) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\), regs. 2\(1\), 4\(2\)\(b\)](#) (with [reg. 3](#))

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- F4** Words in s. 382(3) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), **4(3)(a)** (with reg. 3)
- F5** Words in s. 382(3) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), **4(3)(b)** (with reg. 3)

Modifications etc. (not altering text)

- C1** Ss. 381-384 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008 \(S.I. 2008/1911\)](#), **reg. 5** (as amended: (with effect in accordance with reg. 1(2) of the amending S.I.) by S.I. 2013/2005, **regs. 1(1), 3(2)** (with reg. 1(5)(6)); (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by S.I. 2016/575, **regs. 2(1), 5**; (E.W.S.) (1.10.2018) by S.I. 2018/1030, **regs. 1(2), 31(2)**; (31.12.2020) by S.I. 2019/685, **reg. 1(2), Sch. 1 para. 58(2)** (with reg. 1(3)-(8), **Sch. 1 para. 65**) (as amended by S.I. 2020/335, **regs. 1, 3, 4** and S.I. 2020/523, **regs. 1(2), 22, 25(c)**; 2020 c. 1, **Sch. 5 para. 1(1)**); (N.I.) (6.4.2022) by S.R. 2022/121, **regs. 1, 31(2)**; (N.I.) (3.10.2022) by S.R. 2022/234, **regs. 1, 31(2)**; (N.I.) (1.4.2023) by S.R. 2023/59, **regs. 1, 31(2)**; and (N.I.) (29.9.2023) by S.R. 2023/148, **regs. 1, 31(2)(a)(b)**)
- C2** Ss. 380-414 applied (with modifications) (1.10.2009) by S.I. 2009/2436, **regs. 3-5, Sch 1 para. 10** (with **reg. 7, Sch. 2**) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013 \(S.I. 2013/1972\)](#), **regs. 1(2), 2(2)(a)**)
- C3** Ss. 382, 383 modified (with effect for the tax year 2021-22 and subsequent tax years) by 2003 c. 1, **s. 60C(2)** (as inserted by [Finance Act 2020 \(c. 14\)](#), **Sch. 1 paras. 5, 24** (with **Sch. 1 paras. 30-34**))

383 Companies qualifying as small: parent companies

- (1) A parent company qualifies as a small company in relation to a financial year only if the group headed by it qualifies as a small group.
- (2) A group qualifies as small in relation to the parent company's first financial year if the qualifying conditions are met in that year.

[^{F6}(2A) Subject to subsection (3), a group qualifies as small in relation to a subsequent financial year of the parent company if the qualifying conditions are met in that year.]

[^{F7}(3) In relation to a subsequent financial year of the parent company, where on the parent company's balance sheet date the group meets or ceases to meet the qualifying conditions, that affects the group's qualification as a small group only if it occurs in two consecutive financial years.]

- (4) The qualifying conditions are met by a group in a year in which it satisfies two or more of the following requirements—

1. Aggregate turnover	[^{F8} Not more than £10.2 million net (or £12.2 million gross)]
2. Aggregate balance sheet total	[^{F9} Not more than £5.1 million net (or £6.1 million gross)]
3. Aggregate number of employees	Not more than 50

- (5) The aggregate figures are ascertained by aggregating the relevant figures determined in accordance with section 382 for each member of the group.

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- (6) In relation to the aggregate figures for turnover and balance sheet total—
“net” means after any set-offs and other adjustments made to eliminate group transactions—
(a) in the case of Companies Act accounts, in accordance with regulations under section 404,
(b) in the case of IAS accounts, in accordance with [^{F10}UK-adopted international accounting standards]; and
“gross” means without those set-offs and other adjustments.

A company may satisfy any relevant requirement on the basis of either the net or the gross figure.

- (7) The figures for each subsidiary undertaking shall be those included in its individual accounts for the relevant financial year, that is—
(a) if its financial year ends with that of the parent company, that financial year, and
(b) if not, its financial year ending last before the end of the financial year of the parent company.

If those figures cannot be obtained without disproportionate expense or undue delay, the latest available figures shall be taken.

Textual Amendments

- F6** S. 383(2A) inserted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), regs. 2(1), **4(3)(a)** (with reg. 3)
- F7** S. 383(3) substituted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), regs. 2(1), **4(3)(b)** (with reg. 3)
- F8** Words in s. 383(4) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), **4(4)(a)** (with reg. 3)
- F9** Words in s. 383(4) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), **4(4)(b)** (with reg. 3)
- F10** Words in s. 383(6) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2)(3), **Sch. 1 para. 2** (with reg. 1(4)-(8), Sch. 1 para. 64) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, Sch. 5 para. 1(1)

Modifications etc. (not altering text)

- C1** Ss. 381-384 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008 \(S.I. 2008/1911\)](#), **reg. 5** (as amended: (with effect in accordance with reg. 1(2) of the amending S.I.) by S.I. 2013/2005, **regs. 1(1), 3(2)** (with reg. 1(5)(6)); (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by S.I. 2016/575, **regs. 2(1), 5**; (E.W.S.) (1.10.2018) by S.I. 2018/1030, **regs. 1(2), 31(2)**; (31.12.2020) by S.I. 2019/685, **reg. 1(2), Sch. 1 para. 58(2)** (with reg. 1(3)-(8), **Sch. 1 para. 65**) (as amended by S.I. 2020/335, **regs. 1, 3, 4** and S.I. 2020/523, **regs. 1(2), 22, 25(c)**; 2020 c. 1, **Sch. 5 para. 1(1)**); (N.I.) (6.4.2022) by S.R. 2022/121, **regs. 1, 31(2)**; (N.I.) (3.10.2022) by S.R. 2022/234, **regs. 1, 31(2)**); (N.I.)

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- (1.4.2023) by S.R. 2023/59, regs. 1, **31(2)**; and (N.I.) (29.9.2023) by S.R. 2023/148, regs. 1, **31(2)(a)(b)**
- C2** Ss. 380-414 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3-5, **Sch 1 para. 10** (with reg. 7, Sch. 2) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by **The Unregistered Companies (Amendment) Regulations 2013 (S.I. 2013/1972)**, regs. 1(2), **2(2)(a)**)
- C3** Ss. 382, 383 modified (with effect for the tax year 2021-22 and subsequent tax years) by 2003 c. 1, s. **60C(2)** (as inserted by **Finance Act 2020 (c. 14)**, Sch. 1 paras. 5, 24 (with **Sch. 1 paras. 30-34**))

384 Companies excluded from the small companies regime

- (1) The small companies regime does not apply to a company that ^{F11}... was at any time within the financial year to which the accounts relate—
- (a) a public company,
 - (b) a company that—
 - (i) is an authorised insurance company, a banking company, an e-money issuer, [^{F12}a MiFID investment firm] or a UCITS management company, [^{F13}or]
 - (ii) carries on insurance market activity, or
 - [^{F14}(iii) is a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 [^{F15}or section 39(1) of the Pension Schemes Act (Northern Ireland) 2021] (interpretation of Part 1), or]
 - (c) a member of an ineligible group.
- (2) A group is ineligible if any of its members is—
- [^{F16}(a) a traded company,]
 - (b) a body corporate (other than a company) whose shares are admitted to trading on a [^{F17}UK regulated market],
 - (c) a person (other than a small company) who has permission under [^{F18}Part 4A] of the Financial Services and Markets Act 2000 (c. 8) to carry on a regulated activity,
 - [^{F19}(ca) an e-money issuer,]
 - (d) a small company that is an authorised insurance company, a banking company, ^{F20}... [^{F21}a MiFID investment firm] or a UCITS management company, [^{F22}or]
 - (e) a person who carries on insurance market activity [^{F23}or]
 - [^{F24}(f) a scheme funder of a Master Trust scheme within the meanings given by section 39(1) of the Pension Schemes Act 2017 [^{F25}or section 39(1) of the Pension Schemes Act (Northern Ireland) 2021] (interpretation of Part 1).]
- (3) A company is a small company for the purposes of subsection (2) if it qualified as small in relation to its last financial year ending on or before the end of the financial year to which the accounts relate.

Textual Amendments

- F11** Words in s. 384(1) omitted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by virtue of **The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 (S.I. 2015/980)**, regs. 2(1), **4(5)(a)** (with reg. 3)

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- F12** Words in s. 384(1)(b) substituted (1.11.2007) by The Markets in Financial Instruments Directive (Consequential Amendments) Regulations 2007 (S.I. 2007/2932), **reg. 3(2)(a)**
- F13** Word in s. 384(1)(b)(i) omitted (E.W.S.) (1.10.2018) by virtue of The Occupational Pension Schemes (Master Trusts) Regulations 2018 (S.I. 2018/1030), regs. 1(2), **30(2)(a)(i)**
- F14** S. 384(1)(b)(iii) inserted (E.W.S.) (1.10.2018) by The Occupational Pension Schemes (Master Trusts) Regulations 2018 (S.I. 2018/1030), regs. 1(2), **30(2)(a)(ii)**
- F15** Words in s. 384(1)(b)(iii) inserted (N.I.) (29.9.2023) by The Occupational Pension Schemes (Master Trusts) (No. 2) Regulations (Northern Ireland) 2023 (S.R. 2023/148), regs. 1, **30(2)(a)**, 33
- F16** S. 384(2)(a) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 (S.I. 2015/980), regs. 2(1), **4(5)(b)** (with reg. 3)
- F17** Words in s. 384(2)(b) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by The Accounts and Reports (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/145), regs. 1(2)(b), 2, **Sch. 2 para. 2** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F18** Words in s. 384(2)(c) substituted (1.4.2013) by Financial Services Act 2012 (c. 21), s. 122(3), **Sch. 18 para. 111** (with Sch. 20); S.I. 2013/423, art. 3, **Sch.**
- F19** S. 384(2)(c) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by The Companies and Partnerships (Accounts and Audit) Regulations 2013 (S.I. 2013/2005), regs. 1(1), **2(2)(a)** (with reg. 1(5)(6))
- F20** Words in s. 384(2)(d) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Companies and Partnerships (Accounts and Audit) Regulations 2013 (S.I. 2013/2005), regs. 1(1), **2(2)(b)** (with reg. 1(5)(6))
- F21** Words in s. 384(2)(d) substituted (1.11.2007) by The Markets in Financial Instruments Directive (Consequential Amendments) Regulations 2007 (S.I. 2007/2932), **reg. 3(2)(b)**
- F22** Word in s. 384(2)(d) omitted (E.W.S.) (1.10.2018) by virtue of The Occupational Pension Schemes (Master Trusts) Regulations 2018 (S.I. 2018/1030), regs. 1(2), **30(2)(b)(i)**
- F23** Word in s. 384(2)(e) inserted (E.W.S.) (1.10.2018) by The Occupational Pension Schemes (Master Trusts) Regulations 2018 (S.I. 2018/1030), regs. 1(2), **30(2)(b)(ii)**
- F24** S. 384(2)(f) inserted (E.W.S.) (1.10.2018) by The Occupational Pension Schemes (Master Trusts) Regulations 2018 (S.I. 2018/1030), regs. 1(2), **30(2)(b)(iii)**
- F25** Words in s. 384(2)(f) inserted (N.I.) (29.9.2023) by The Occupational Pension Schemes (Master Trusts) (No. 2) Regulations (Northern Ireland) 2023 (S.R. 2023/148), regs. 1, **30(2)(b)**, 33

Modifications etc. (not altering text)

- C1** Ss. 381-384 applied (with modifications) (1.10.2008) by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (S.I. 2008/1911), **reg. 5** (as amended: (with effect in accordance with reg. 1(2) of the amending S.I.) by S.I. 2013/2005, regs. 1(1), **3(2)** (with reg. 1(5)(6)); (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by S.I. 2016/575, regs. 2(1), **5**; (E.W.S.) (1.10.2018) by S.I. 2018/1030, regs. 1(2), **31(2)**; (31.12.2020) by S.I. 2019/685, reg. 1(2), **Sch. 1 para. 58(2)** (with reg. 1(3)-(8), **Sch. 1 para. 65**) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(c); 2020 c. 1, Sch. 5 para. 1(1)); (N.I.) (6.4.2022) by S.R. 2022/121, regs. 1, **31(2)**; (N.I.) (3.10.2022) by S.R. 2022/234, regs. 1, **31(2)**; (N.I.) (1.4.2023) by S.R. 2023/59, regs. 1, **31(2)**; and (N.I.) (29.9.2023) by S.R. 2023/148, regs. 1, **31(2)(a)(b)**)
- C2** Ss. 380-414 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3-5, **Sch 1 para. 10** (with reg. 7, Sch. 2) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by The Unregistered Companies (Amendment) Regulations 2013 (S.I. 2013/1972), regs. 1(2), **2(2)(a)**)

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^{F26}
384A Companies qualifying as micro-entities

- 384A** (1) A company qualifies as a micro-entity in relation to its first financial year if the qualifying conditions are met in that year.
- (2) Subject to subsection (3), a company qualifies as a micro-entity in relation to a subsequent financial year if the qualifying conditions are met in that year.
- (3) In relation to a subsequent financial year, where on its balance sheet date a company meets or ceases to meet the qualifying conditions, that affects its qualification as a micro-entity only if it occurs in two consecutive financial years.
- (4) The qualifying conditions are met by a company in a year in which it satisfies two or more of the following requirements—

1. Turnover	Not more than £632,000
2. Balance sheet total	Not more than £316,000
3. Number of employees	Not more than 10

- (5) For a period that is a company's financial year but not in fact a year the maximum figures for turnover must be proportionately adjusted.
- (6) The balance sheet total means the aggregate of the amounts shown as assets in the company's balance sheet.
- (7) The number of employees means the average number of persons employed by the company in the year, determined as follows—
- (a) find for each month in the financial year the number of persons employed under contracts of service by the company in that month (whether throughout the month or not),
 - (b) add together the monthly totals, and
 - (c) divide by the number of months in the financial year.
- (8) In the case of a company which is a parent company, the company qualifies as a micro-entity in relation to a financial year only if—
- (a) the company qualifies as a micro-entity in relation to that year, as determined by subsections (1) to (7), and
 - (b) the group headed by the company qualifies as a small group, as determined by section 383(2) to (7).

Textual Amendments

- F26** Ss. 384A , 384B inserted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), regs. 2(1), **4(4)** (with reg. 3)

Modifications etc. (not altering text)

- C4** S. 384A applied (with modifications) by S.I. 2008/1911, reg. 5A (as inserted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **6**)
- C5** S. 384A(8) modified (1.10.2022) by [The Electronic Communications \(Security Measures\) Regulations 2022 \(S.I. 2022/933\)](#), regs. 1(2), **16(6)(a)**

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C6 S. 384A(8) excluded (1.10.2022) by [The Electronic Communications \(Security Measures\) Regulations 2022 \(S.I. 2022/933\)](#), regs. 1(2), **16(6)(b)**

384B Companies excluded from being treated as micro-entities

- (1) The micro-entity provisions do not apply in relation to a company's accounts for a particular financial year if the company ^{F27}... at any time within that year—
- (a) [^{F28}was] a company excluded from the small companies regime by virtue of section 384,
 - (b) [^{F29}would have been] an investment undertaking as defined in Article 2(14) of Directive 2013/34/ EU of 26 June 2013 on the annual financial statements etc. of certain types of undertakings [^{F30}were the United Kingdom a member State],
 - (c) [^{F31}would have been] a financial holding undertaking as defined in Article 2(15) of that Directive [^{F32}were the United Kingdom a member State],
 - [^{F33}(d) a credit institution within the meaning given by Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the Council, [^{F34}which is a CRR firm within the meaning of Article 4(1)(2A) of that Regulation,]]
 - (e) [^{F35}would have been] an insurance undertaking as defined in Article 2(1) of Council [Directive 91/674/EEC](#) of 19 December 1991 on the annual accounts of insurance undertakings [^{F36}were the United Kingdom a member State], or
 - (f) [^{F37}was] a charity.
- (2) The micro-entity provisions also do not apply in relation to a company's accounts for a financial year if —
- (a) the company is a parent company which prepares group accounts for that year as permitted by section [^{F38}399(4)], or
 - (b) the company is not a parent company but its accounts are included in consolidated group accounts for that year.]

Textual Amendments

- F26** Ss. 384A , 384B inserted (with effect in accordance with reg. 2(2) of the amending S.I.) by [The Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), regs. 2(1), **4(4)** (with reg. 3)
- F27** Word in s. 384B(1) omitted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by virtue of [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 2 para. 3(a)** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F28** Word in s. 384B(1)(a) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 2 para. 3(b)** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F29** Words in s. 384B(1)(b) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 2 para. 3(c)(i)** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F30** Words in s. 384B(1)(b) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, **Sch. 2 para. 3(c)(ii)** (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)

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- F31** Words in s. 384B(1)(c) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, [Sch. 2 para. 3\(d\)\(i\)](#) (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F32** Words in s. 384B(1)(c) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, [Sch. 2 para. 3\(d\)\(ii\)](#) (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F33** S. 384B(1)(d) substituted (6.2.2019) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(a), [Sch. 1 para. 1](#)
- F34** Words in s. 384B(1)(d) substituted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, [Sch. 2 para. 3\(e\)](#) (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F35** Words in s. 384B(1)(e) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, [Sch. 2 para. 3\(f\)\(i\)](#) (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F36** Words in s. 384B(1)(e) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, [Sch. 2 para. 3\(f\)\(ii\)](#) (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F37** Word in s. 384B(1)(f) inserted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, [Sch. 2 para. 3\(g\)](#) (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), 10, 11); 2020 c. 1, Sch. 5 para. 1(1)
- F38** Word in s. 384B(2)(a) substituted (with application in accordance with reg. 1(2) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Non-Financial Reporting\) Regulations 2016 \(S.I. 2016/1245\)](#), regs. 1(1), [3\(1\)](#)

Modifications etc. (not altering text)

- C7** S. 384B amendment to earlier affecting legislation S.I. 2008/1911, reg. 5A (6.2.2019) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(a), [Sch. 1 para. 3](#)
- C8** S. 384B applied (with modifications) by S.I. 2008/1911, [reg. 5A](#) (as inserted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), [6](#) (as amended (with effect in accordance with reg. 2(5)(b) of the amending S.I.) by [The Statutory Auditors Regulations 2017 \(S.I. 2017/1164\)](#), reg. 1(2)(3), [Sch. 3 para. 2](#) (with reg. 2(6)(7)); and (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), regs. 1(2)(b), 2, [Sch. 3 para. 13](#) (with reg. 7(2)) (as amended by S.I. 2020/523, regs. 1(2), [10](#), [11](#)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)))
- C9** S. 384B(1)(f) excluded (E.) (6.4.2019) by [The Higher Education \(Registration Fees\) \(England\) Regulations 2019 \(S.I. 2019/543\)](#), regs. 1(1), [4\(4\)](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Companies Act 2006. Any changes that have already been made by the team appear in the content and are referenced with annotations.

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

- Act amendment to earlier affecting provision S.I. 1989/638, Sch. 4 by [S.I. 2024/410 Sch. 2 para. 1](#)
- Act amendment to earlier affecting provision S.I. 2008/373 reg. 11(1) by [S.I. 2013/1971 reg. 9\(a\)](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)
- Act amendment to earlier affecting provision S.I. 2008/373 reg. 3(4) by [S.I. 2013/1971 reg. 4](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)

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

- s. 156A-156C inserted by [2015 c. 26 s. 87\(4\)](#)
- s. 156B(5) omitted by [2023 c. 56 Sch. 2 para. 26](#)
- s. 156C(2) words substituted by [2023 c. 56 s. 41\(2\)\(a\)](#)
- s. 156C(2A) inserted by [2023 c. 56 s. 41\(2\)\(b\)](#)
- s. 156C(3) substituted for s. 156C(3)-(5) by [2023 c. 56 Sch. 2 para. 27](#)
- s. 479A(2)(c)(zi) inserted by [S.I. 2019/177 reg. 4\(b\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 4 substituted by regs. 4, 4A immediately before IP completion day by S.I. 2019/1392, regs. 1(2), 4)
- s. 479B(a)(iii) amendment to earlier affecting provision S.I.2008/1991 reg.34 by [S.R. 2024/78 reg. 31\(4\)](#)
- s. 479B(a)(iii) amendment to earlier affecting provision S.I.2008/1991 reg.34A by [S.R. 2024/78 reg. 31\(5\)](#)
- s. 1047(4)(i)(j) inserted by [2023 c. 56 s. 21\(2\)](#)
- s. 1087(da) substituted by [2023 c. 56 s. 52\(2\)](#)
- s. 1087A-1807C applied by S.I. 2009/2436, Sch. 1 para. 20(1)(ca) (as substituted) by [S.I. 2024/410 Sch. 2 para. 5\(d\)\(ii\)](#)
- s. 1110E-110G applied by S.I. 2009/1804, reg. 60 (as amended) by [S.I. 2024/234 reg. 26](#)
- s. 11989A applied (with modifications) by S.I. 2009/1804, reg. 79A (as inserted) by [S.I. 2024/234 reg. 46](#)
- Sch. 10 para. 6(2D) inserted by [S.I. 2019/177 reg. 28\(e\)](#) (This amendment not applied to legislation.gov.uk. Reg. 28(e) omitted immediately before IP completion day by virtue of S.I. 2020/523, regs. 1(2), 14(e)(iv))
- Sch. 10 para. 7(2A) inserted by [S.I. 2019/177 reg. 29\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 29 substituted immediately before IP completion day by S.I. 2020/523, regs. 1(2), 14(f))