



Companies Act 2006

2006 CHAPTER 46

PART 16

AUDIT

CHAPTER 1

REQUIREMENT FOR AUDITED ACCOUNTS

Requirement for audited accounts

475 Requirement for audited accounts

- (1) A company's annual accounts for a financial year must be audited in accordance with this Part unless the company—
 - (a) is exempt from audit under—
 - section 477 (small companies),
 - [^{F1}section 479A (subsidiary companies)] or
 - section 480 (dormant companies);
 - or
 - (b) is exempt from the requirements of this Part under section 482 (non-profit-making companies subject to public sector audit).
- (2) A company is not entitled to any such exemption unless its balance sheet contains a statement by the directors to that effect.
- (3) A company is not entitled to exemption under any of the provisions mentioned in subsection (1)(a) unless its balance sheet contains a statement by the directors to the effect that—
 - (a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

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- (b) the directors acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.
- (4) The statement required by subsection (2) or (3) must appear on the balance sheet above the signature required by section 414.

Annotations:

Amendments (Textual)

- F1** Words in s. 475(1)(a) inserted (1.10.2012 with application in accordance with reg. 2 of the amending S.I.) by [The Companies and Limited Liability Partnerships \(Accounts and Audit Exemptions and Change of Accounting Framework\) Regulations 2012 \(S.I. 2012/2301\)](#), regs. 1, 6

Modifications etc. (not altering text)

- C1** S. 475 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. 33** (as amended (1.10.2012 with application in accordance with reg. 2 of the amending S.I.) by [S.I. 2012/2301](#), regs. 1, **20(2)**)
- C2** Ss. 475-481 applied (with modifications) (1.10.2009) by [The Unregistered Companies Regulations 2009 \(S.I. 2009/2436\)](#), regs. 3-5, **Sch. 1 para. 11** (with transitional provisions and savings in regs. 7, 9, Sch. 2)
- C3** S. 475 applied (with modifications) in part (31.7.2015) by [The European Grouping of Territorial Cooperation Regulations 2015 \(S.I. 2015/1493\)](#), regs. 1(2), **7(1)** (with reg. 11)
- C4** S. 475(1) applied (with modifications) (6.4.2008) by [The Insurance Accounts Directive \(Miscellaneous Insurance Undertakings\) Regulations 2008 \(S.I. 2008/565\)](#), **reg. 3**

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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. 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)
- Act amendment to earlier affecting provision SI 2008/373 reg. 11 by [S.I. 2017/1164 reg. 11](#)
- Act excluded by [S.I. 2017/1212 reg. 12\(8\)](#)

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. 444(8) inserted by [S.I. 2017/1164 Sch. 1 para. 8](#)
- s. 444A(4A) inserted by [S.I. 2017/1164 Sch. 1 para. 9](#)
- s. 445(6A) inserted by [S.I. 2017/1164 Sch. 1 para. 10](#)
- s. 446(4A) inserted by [S.I. 2017/1164 Sch. 1 para. 11](#)
- s. 447(5) inserted by [S.I. 2017/1164 Sch. 1 para. 12](#)
- s. 463(1)(d) inserted by [S.I. 2017/1164 Sch. 1 para. 13\(a\)\(ii\)](#)
- s. 474(1)(a) amendment to earlier affecting provision SI 2017/701 Sch. 4 para. 9(2) (b) by [S.I. 2017/1255 reg. 37](#)
- s. 474(1)(b) amendment to earlier affecting provision SI 2017/701 Sch. 4 para. 9(2) (c) by [S.I. 2017/1255 reg. 37](#)
- s. 474(1)(b) substituted by [S.I. 2017/1255 reg. 7\(a\)](#)
- s. 474(1)(c) word substituted by [S.I. 2017/1255 reg. 7\(b\)](#)
- s. 486A applied (with modifications) by SI 2008/565 reg. 6(1)(1A) (as substituted) by [S.I. 2017/1164 Sch. 2 para. 6\(a\)](#)
- s. 486A inserted by [S.I. 2017/1164 Sch. 1 para. 16](#)
- s. 490A inserted by [S.I. 2017/1164 Sch. 1 para. 19](#)
- s. 1043(1)(e) inserted by [S.I. 2017/1212 Sch. 4 para. 4\(b\)](#)
- s. 1099(3)(f) inserted by [S.I. 2017/1212 Sch. 4 para. 4\(c\)](#)
- s. 1099(3)(f)(g) inserted by [S.I. 2017/1233 art. 2](#)
- s. 1221(1A)(1B) substituted for s. 1221(1A) by [S.I. 2017/1164 Sch. 1 para. 21\(a\)](#)
- s. 1221(7C)(7D) inserted by [S.I. 2017/1164 Sch. 1 para. 21\(e\)](#)
- Sch. 10 para. 7A inserted by [S.I. 2017/1164 Sch. 1 para. 22](#)