

SCHEDULE 1

Regulation 3

MODIFICATIONS TO PROVISIONS OF PART VII OF
THE 1985 ACT APPLIED BY THESE REGULATIONS

Provision of Part VII	Modification
Section 222 (Where and for how long accounting records to be kept)(1) subsection (5)	In paragraph (a), omit the words “in the case of a private company,” and the word “and”. Omit paragraph (b).
Section 224 (accounting reference periods and accounting reference date)(2) subsections (2) and (3) subsection (3A)	Omit subsections (2) and (3). Omit the words “incorporated on or after 1st April 1996”.
Section 225 (alteration of accounting reference date)(3) subsection (5)	For the words “laying and delivering accounts and reports” substitute “delivering the accounts and the auditors' report”.
Section 228 (exemption for parent companies included in accounts of larger group)(4)	Omit subsection (4).
Section 231 (disclosure required in notes to accounts: related undertakings)(5) subsection (3)	Omit the words from “This subsection” to the end.
Section 232 (disclosure in notes to accounts: emoluments etc of directors and others)(6)	Omit section 232, save that Schedule 6 shall apply for the purpose of paragraph 56A of Schedule 4, as inserted by this Schedule.
Section 233 (approval and signing of accounts)(7) subsection (1)	For subsection (1) substitute— “(1) A limited liability partnership’s annual accounts shall be approved by the members, and

(1) Section 222 was substituted by section 2 of the Companies Act 1989 (c. 40).

(2) Section 224 was substituted by section 3 of the Companies Act 1989, and amended by regulation 2 of S.I. 1996/189.

(3) Section 225 was substituted by section 3 of the Companies Act 1989, and amended by regulation 3 of S.I. 1996/189.

(4) Section 228 was substituted by section 5(3) of the Companies Act 1989, and amended by regulation 4 of S.I. 1992/3178, by regulation 5(1) of, and paragraph 1 of Schedule 2 to, S.I. 1993/3246, by regulation 4 of S.I. 1996/189 and by section 30 of the Welsh Language Act 1993 (c. 38).

(5) Section 231 was substituted by section 6(1) of the Companies Act 1989, and amended by regulation 11(1) of S.I. 1993/1820 and by regulation 15(1) of S.I. 1996/189.

(6) Section 232 was substituted by section 6(3) of the Companies Act 1989. Part I of Schedule 6 was substituted by section 6(4) of, and paragraphs 1 to 3 of Schedule 4 to, the Companies Act 1989, and amended by S.I. 1997/570.

(7) Section 233 was substituted by section 7 of the Companies Act 1989.

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Provision of Part VII	Modification
	shall be signed on behalf of all the members by a designated member.”.
subsection (3)	Omit the words from “laid before” to “otherwise”, and for the words “the board” substitute “ the members of the limited liability partnership”.
subsection (4)	For the words “ the board by a director of the company” substitute “the members by a designated member”.
subsection (6)	In paragraph (a), omit the words “laid before the company, or otherwise”.
Sections 234 (duty to prepare directors' report)(8) and 234A (approval and signing of directors' report)(9)	Omit sections 234 and 234A.
Section 235 (auditors' report)(10)	
subsection (1)	For subsection (1) substitute— “(1) The limited liability partnership’s annual accounts shall be submitted to its auditors, who shall make a report on them to the members of the limited liability partnership.”.
subsection (3)	Omit subsection (3).
Section 236 (signature of auditors' report)(11)	
subsection (2)	For subsection (2) substitute— “(2) Every copy of the auditors' report which is circulated, published or issued shall state the names of the auditors.”.
subsection (4)	In paragraph (a) omit the words “laid before the company, or otherwise”.
Section 237 (duties of auditors)(12)	
subsection (4)	Omit subsection (4).
Section 238 (persons entitled to receive copies of accounts and report)(13)	
subsection (1)	For subsection (1) substitute— “(1) A copy of the limited liability partnership’s annual accounts, together with a copy of the auditors' report on those accounts, shall be sent to every member of the limited

(8) Section 234 was substituted by section 8(1) of the Companies Act 1989, and subsequently amended in a manner not relevant to these Regulations.

(9) Section 234A was inserted by section 8(1) of the Companies Act 1989.

(10) Section 235 was substituted by section 9 of the Companies Act 1989 (c. 40).

(11) Section 236 was substituted by section 9 of the Companies Act 1989.

(12) Section 237 was substituted by section 9 of the Companies Act 1989, and amended by regulation 6 of S.I. 1996/189.

(13) Section 238 was substituted by section 10 of the Companies Act 1989 and amended by article 12 of S.I. 2000/3373.

Provision of Part VII	Modification
	liability partnership and to every holder of the limited liability partnership's debentures, within one month of their being signed in accordance with section 233(1) and in any event not later than 10 months after the end of the relevant accounting reference period."
subsection (2)	(a) (a) In paragraph (a), omit the words from "who is" to "meetings and", and (b) in paragraph (b) and (c), omit the words "shares or" in both places where they occur.
subsections (3) and (4)	Omit subsections (3) and (4).
subsection (4A)	Omit the words ", of the directors' report".
subsections (4C) to (4E)	Omit subsections (4C) to (4E).
Section 239 (right to demand copies of accounts and report)(14)	
subsection (1)	Omit the words "and directors' report".
subsection (2B)	Omit subsection (2B).
Section 240 (requirements in connection with publication of accounts)(15)	
subsection (1)	Omit the words from "or, as the case may be," to the end.
subsection (3)	(a) (a) In paragraph (c) omit the words from "and, if no such report has been made," to "any financial year", (b) in paragraph (d), omit the words "or whether any report made for the purposes of section 249A(2) was qualified", and (c) omit the words "or any report made for the purposes of section 249A(2)".
Section 241 (accounts and report to be laid before general meeting)(16)	Omit section 241.
Section 242 (accounts and report to be delivered to registrar)(17)	
subsection (1)	(a) (a) For the words "The directors of a company" substitute "The designated members of a limited liability partnership",

(14) Section 239 was substituted by section 10 of the Companies Act 1989 (c. 40), and amended by article 13 of S.I. 2000/3373.

(15) Section 240 was substituted by section 10 of the Companies Act 1989, and amended by regulation 4 of, and paragraph 1 of Schedule 1 to, S.I. 1994/1935.

(16) Section 241 was substituted by section 11 of the Companies Act 1989 (c. 40).

(17) Section 242 was substituted by section 11 of the Companies Act 1989, and amended by sections 30(1) and (4) and 35(1) of, and Schedule 2 to, the Welsh Language Act 1993 (c. 38).

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Provision of Part VII	Modification
	<ul style="list-style-type: none"> (b) omit the words “a copy of the directors' report for that year and”, (c) for the words “or reports” substitute “or that report”, and (d) for the words “the directors shall annex” substitute “the designated members shall annex”.
subsection (2)	<ul style="list-style-type: none"> (a) (a) For the words “laying and delivering accounts and reports”, substitute “delivering the accounts and the auditors' report”, and (b) for the word “director” substitute the words “designated member”.
subsection (3)	For the words “the directors” in each place where they occur substitute the words “ the designated members”.
subsection (4)	For the words “laying and delivering accounts and reports”, substitute “delivering the accounts and the auditors' report”.
Section 242A (civil penalty for failure to deliver accounts)(18)	
subsection (1)	<ul style="list-style-type: none"> (a) (a) For the words “laying and delivering accounts and reports” substitute “delivering the accounts and the auditors' report”, and (b) for the words “the directors” substitute “the designated members”.
subsection (2)	<ul style="list-style-type: none"> (a) (a) For the words “laying and delivering accounts and reports” substitute “delivering the accounts and the auditors' report”, (b) omit the words “, and whether the company is a public or private company,”, (c) omit the heading “<i>Public company</i>” and all entries under it, and (d) for the heading “<i>Private company</i>” substitute “<i>Amount of penalty</i>”.
Section 242B (delivery and publications of accounts in euros)(19)	

(18) Section 242A was inserted by section 11 of the Companies Act 1989.

(19) Section 242B was inserted by regulation 3 of S.I. 1992/2452.

Provision of Part VII	Modification
subsection (2)	For the words “the directors of a company” substitute “the designated members of a limited liability partnership”.
Section 243 (accounts of subsidiary undertakings to be appended in certain cases)(20)	
subsection (4)	For the words “the directors” substitute “the designated members”.
Section 244 (period allowed for delivering accounts and report)(21)	
subsection (1)	For subsection (1), substitute the following— “(1) The period allowed for delivering the accounts and the auditors' report is 10 months after the end of the relevant accounting reference period. This is subject to the following provisions of this section.”
subsection (2)	In paragraph (a), omit the words “or 7 months, as the case may be,”.
subsection (3)	<ul style="list-style-type: none"> (a) (a) For the words “the directors” substitute “the designated members”, and (b) in paragraph (b), for the words “laying and delivering accounts and reports” substitute “delivering the accounts and the auditors' report”.
subsection (4)	For the words “laying and delivering accounts” substitute “delivering the accounts and the auditors' report”.
Section 245 (voluntary revision of accounts)(22)	
subsection (1)	Omit the words “, or any directors' report,” and the words “or a revised report”.
subsection (2)	<ul style="list-style-type: none"> (a) (a) Omit the words “ or report” in both places where they occur, and (b) omit the words “laid before the company in general meeting or”.
subsection (3)	Omit the words “or a revised directors' report”.

(20) Section 243 was substituted by section 11 of the Companies Act 1989, and amended by regulation 2 of S.I. 1992/1083, and sections 30 and 35 of, and Schedule 2 to, the Welsh Language Act 1993.

(21) Section 244 was substituted by section 11 of the Companies Act 1989.

(22) Section 245 was substituted by section 12 of the Companies Act 1989 (c. 40), and amended by regulation 4 of, and paragraph 2 in Part I of Schedule 1 to, S.I. 1994/1935.

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Provision of Part VII	Modification
subsection (4)	<ul style="list-style-type: none"> (a) (a) In paragraph (a), omit the words “or report”, (b) in paragraph (b), omit the words “or reporting accountant” and the words “or report”, and (c) in paragraph (c)— <ul style="list-style-type: none"> (i) for the words “previous accounts or report” substitute “previous accounts”, (ii) omit sub-paragraph (ii), and (iii) omit the words from “,or where a summary financial statement” to the end.
Section 245A (Secretary of State’s notice in respect of annual accounts)(23)	
subsection (1)	For the words from “copies of” to “general meeting or” substitute “a copy of a limited liability partnership’s annual accounts has been”.
Section 245B (application to court in respect of defective accounts)(24)	
subsection (3)	Omit paragraph (b).
Section 246 special provisions for small companies)(25)	
subsection (3)	Omit paragraph (a), and paragraph (b) (ii), (iii) and (iv).
subsection (4)	Omit subsection (4).
subsection (5)	<ul style="list-style-type: none"> (a) (a) For the words “the directors of the company” substitute “the designated members of the limited liability partnership”, and (b) omit paragraph (b).
subsection (6)	Omit paragraphs (b) and (c).
subsection (8)	Omit paragraph (b) and the words “, in the report” and “, 234A”.
Section 246A (special provisions for medium-sized companies)(26)	

(23) Section 245A was inserted by section 12 of the Companies Act 1989 (c. 40).

(24) Section 245B was inserted by section 12 of the Companies Act 1989.

(25) Section 246 was substituted by regulation 2(1) of S.I. 1997/220, and amended by regulation 6(1) of S.I. 1997/550 and by regulation 8(1) of S.I. 2000/1430.

(26) Section 246A was inserted by regulation 3 of S.I. 1997/220.

Provision of Part VII	Modification
subsection (3)	(a) (a) For the words “The company” substitute “The designated members”, and (b) for paragraph (a), substitute the following— “(a) which includes a profit and loss account in which the following items listed in the profit and loss account formats set out in Part I of Schedule 4 are combined as one item under the heading “gross profit or loss””— Items 1 to 3 and 6 in Format 1 Items 1 to 5 in Format 2.
Section 247 (qualification of company as small or medium sized)(27)	
subsection (5)	In paragraph (a), for the words “items A to D” substitute “items B to D”.
Section 247A (cases in which special provisions do not apply)(28)	
subsection (1)	Omit paragraphs (a)(i) and (ii).
Section 247B (special auditors' report)(29)	
subsection (1)	(a) (a) In paragraph (a), for the words “the directors of a company” substitute “the designated members of a limited liability partnership”, and (b) in paragraph (b) omit the words “or (2)”.
Section 249A (exemptions from audit)(30)	
subsection (2)	Omit subsection (2).
subsection (3A)	Omit subsection (3A).
subsection (4)	Omit subsection (4).
subsection (6)	Omit the words “or gross income”.
subsection (6A)	Omit the words “or (2)”.

(27) Section 247 was substituted by section 13(1) of the Companies Act 1989, and amended by regulation 5 of S.I. 1992/2452, by regulation 8 of S.I. 1996/189 and by regulation 7 of S.I. 1997/220.

(28) Section 247A was inserted by regulation 4 of S.I. 1997/220.

(29) Section 247B was inserted by regulation 5 of S.I. 1997/220, and amended by regulation 8(2) of S.I. 2000/1430.

(30) Section 249A was inserted by regulation 2 of S.I. 1994/1935, and amended by regulation 2 of S.I. 1997/936 and by regulation 2 of S.I. 2000/1430.

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Provision of Part VII	Modification
subsection (7)	Omit the words from “, and `gross income” to the end.
Section 249AA (dormant companies)(31)	
subsection (1)	For the words “section 249B(2) to (5)” substitute “section 249B (4) and (5)”.
subsection (2)	In paragraph (a), for the words “section 247A(1)(a)(i) or (b)” substitute “section 247A(1)(b)”.
subsection (3)	Omit paragraph (a).
subsection (5)	In paragraph (b), omit the words “(6) or”.
subsection (6)	Omit subsection (6).
subsection (7)	In paragraph (a), for the words “section 28 (change of name)” substitute “paragraph 5 of the Schedule to the Limited Liability Partnerships Act 2000”.
	Omit paragraph (b).
Section 249B (cases where audit exemption not available)(32)	
subsection (1)	Omit the words “or (2)” and paragraphs (a) and (b).
subsection (1C)	For paragraph (b), substitute “that the group’s aggregate turnover in that year (calculated in accordance with section 249) is not more than £1 million net (or £1.2 million gross)”.
subsections (2) and (3)	Omit subsections (2) and (3).
subsection (4)	(a) (a) Omit the words “or (2)” in both places where they occur, and (b) omit paragraph (b).
Sections 249C (the report required for the purposes of section 249A(2))(33) and 249D (the reporting accountant)(34)	Omit sections 249C and 249D.
Section 249E (effect of exemption from audit)(35)	
subsection (1)	(a) (a) In paragraph (b) omit the words from “or laid” to the end, and

(31) Section 249AA was inserted by regulation 3 of S.I. 2000/1430.

(32) Section 249B was inserted by regulation 2 of S.I. 1994/1935, and amended by regulation 10 of S.I. 1996/189, by regulation 3 of S.I. 1997/936 and by regulation 4 of S.I. 2000/1430.

(33) Section 249C was inserted by regulation 2 of S.I. 1994/1935, and amended by regulation 7(3) of S.I. 1997/220 and by regulation 8(3) of S.I. 2000/1430.

(34) Section 249D was inserted by regulation 2 of S.I. 1994/1934 and amended by regulations 2 and 3 of S.I. 1995/589, by regulation 2 of S.I. 1996/3080 and by regulation 4 of S.I. 1997/936.

(35) Section 249E was inserted by regulation 2 of S.I. 1994/1935 and amended by regulation 8(4) of S.I. 2000/1430.

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Provision of Part VII	Modification
	(b) omit paragraph (c).
subsection (2)	Omit subsection (2).
Section 251 (provision of summary financial statement by listed public companies)(36)	Omit section 251.
Sections 252 and 253 (private company election to dispense with laying of accounts and reports)(37)	Omit section 252 and 253.
Section 254 (exemption for unlimited companies from requirement to deliver accounts and reports)(38)	Omit section 254.
Section 255 (special provisions for banking and insurance companies)(39)	Omit section 255.
Section 255A (special provisions for banking and insurance groups)(40)	Omit section 255A.
Section 255B (modification of disclosure requirements in relation to banking company or group)(41)	Omit section 255B.
Section 255D (power to apply provisions to banking partnerships)(42)	Omit section 255D.
Section 257 (power of Secretary of State to alter accounting requirements)(43)	Omit section 257.
Section 260 (participating interests)(44)	
subsection (6)	For the words from “, Schedule 8A,” to “Schedule 9A” substitute the words “and Schedule 8A”.
Section 262 (minor definitions)(45)	
subsection (1)	(a) (a) Omit the definitions of “annual report”, and “credit institution”, and (b) insert the following definition at the appropriate place—

(36) Section 251 was substituted by section 15 of the Companies Act 1989, and subsequently amended in a manner not relevant to these Regulations.

(37) Sections 252 and 253 were substituted by section 16 of the Companies Act 1989 (c. 40).

(38) Section 254 was substituted by section 17 of the Companies Act 1989, and subsequently amended in a manner not relevant to these Regulations.

(39) Section 255 (as substituted by section 18 of the Companies Act 1989) was substituted by regulation 3 of S.I. 1991/2705, and amended by regulation 2 of S.I. 1993/3246.

(40) Section 255A (as inserted by section 18 of the Companies Act 1989) was substituted by regulation 3 of S.I. 1991/2705, and amended by regulation 3 of S.I. 1993/3246 and by regulation 15 of S.I. 1996/189.

(41) Section 255B (as inserted by section 18 of the Companies Act 1989) was substituted by regulation 3 of S.I. 1991/2705, and amended by regulation 6 of S.I. 1992/3178 and by regulation 3 of S.I. 1994/233.

(42) Section 255D was inserted by section 18 of the Companies Act 1989.

(43) Section 257 was substituted by section 20 of the Companies Act 1989.

(44) Section 260 was substituted by section 22 of the Companies Act 1989 (c. 40), and amended by regulation 5(1) of, and paragraph 4 of Schedule 2 to, S.I. 1993/3246, and by regulation 7(5) of S.I. 1997/220.

(45) Section 262 was substituted by section 22 of the Companies Act 1989, and amended by regulation 7 of S.I. 1992/3178, by regulation 12(1) of S.I. 1996/189, by regulation 4(1) of S.I. 1997/2306, and by article 16(1) of S.I. 2000/3373.

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Provision of Part VII	Modification
	““limited liability partnership” means a limited liability partnership formed and registered under the Limited Liability Partnerships Act 2000;”.
subsection (2)	Omit subsection (2).
Section 262A (index of defined expressions)(46)	In the index of defined expressions— (a) the entries relating to “annual report” “credit institution” and “reporting accountant”, and all entries relating to sections 255 and 255A and to Schedules 9 and 9A, shall be omitted, and (b) the following entry shall be inserted at the appropriate place— ““limited liability partnership” section 262”.
Schedule 4 (form and content of company accounts)(47)	
Paragraph 1	In sub-paragraph (1)(b), for the words “any one of” substitute “either of”.
Paragraph 3(48)	In sub-paragraph (2)(b), omit the words “shares or”.
	Omit sub-paragraph (7)(b) and (c).
Balance Sheet Format 1(49)	Omit the following items and the notes on the balance sheet formats which relate to them— (a) item A (called up share capital not paid), (b) item B.III.7 (own shares), (c) item C.II.5 (called up share capital not paid), and (d) item C.III.2 (own shares). For item K (capital and reserves) substitute— “(K) Loans and other debts due to members (12) (L) Members' other interests (I) Members' capital (II) Revaluation reserve (III) Other reserves.”

(46) Section 262A was inserted by section 22 of the Companies Act 1989, and was amended by regulation 6 of, and paragraph 3 of Schedule 2 to, S.I. 1991/2705, by regulation 5 of, and paragraph 5 of Schedule 2 to, S.I. 1993/3246, by regulation 4(2) of S.I. 1994/233, by regulation 4 of, and paragraph 3 of Schedule 1 to, S.I. 1994/1935, by regulation 12(2) of S.I. 1996/189, by regulation 4(4) of S.I. 1997/2306 and by article 16(2) of S.I. 2000/3373.

(47) Schedule 4 was amended by section 4(2) of, and Schedule 1 to, the Companies Act 1989.

(48) Paragraph 3 was amended by regulation 14(1) of, and paragraphs 1 and 2 of Schedule 1 to, S.I. 1996/189.

(49) Balance sheet formats 1 and 2 were amended by section 4(2) of, and paragraphs 1 to 4 of Schedule 1 to, the Companies Act 1989.

Provision of Part VII	Modification
Balance Sheet Format 2	<p>Omit the following items and the notes on the balance sheet format which relate to them—</p> <ul style="list-style-type: none">(a) Assets item A (called up share capital not paid),(b) Assets item B.III.7 (own shares),(c) Assets item C.II.5 (called up share capital not paid), and(d) Assets item C.III.2 (own shares). <p>For Liabilities item A (capital and reserves) substitute—</p> <ul style="list-style-type: none">“A. Loans and other debts due to members (12)AA. Members' other interests<ul style="list-style-type: none">I Members' capitalII Revaluation reserveIII Other reserves.”
Notes on the balance sheet formats	
Note (12)	<p>Substitute the following as Note (12)—</p> <p>“(12) <i>Loans and other debts due to members</i> (Format 1, item K and Format 2, item A) The following amounts shall be shown separately under this item—</p> <ul style="list-style-type: none">(a) the aggregate amount of money advanced to the limited liability partnership by the members by way of loan,(b) the aggregate amount of money owed to members by the limited liability partnership in respect of profits,(c) any other amounts.”
Profit and Loss Account Formats	<p>In Format 1,(50) for item 20 (profit or loss for the financial year) substitute “20. Profit or loss for the financial year before members' remuneration and profit shares”</p> <p>In Format 2, for item 22 (profit or loss for the financial year) substitute “22. Profit or loss for the financial year before members' remuneration and profit shares”</p> <p>Omit Profit and Loss Account Formats 3 and 4 and the notes on the profit and loss account formats which relate to them.</p>
Notes on the profit and loss account Formats	

(50) Profit and loss account formats 1 and 2 were amended by section 4(2) of, and paragraphs 1 to 3 of Schedule 1 to, the Companies Act 1989.

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Provision of Part VII	Modification
Note (15) (income from other fixed asset investments: other interest receivable and similar income)	At the end of Note (15) insert the words “Interest receivable from members shall not be included under this item.”
Note (16) (interest payable and similar charges)	At the end of Note (16) insert “Interest payable to members shall not be included under this item.”
Accounting principles and rules	
Paragraph 12(51)	In sub-paragraph (b) omit the words “on behalf of the board of directors”.
Paragraph 34(52)	Omit sub-paragraph (3), (3A) and (3B).
Notes to the accounts	
Paragraph 37	For the words “38 to 51” substitute the words “41 to 51(1)”.
Insertion of new paragraph after paragraph 37	Insert the following new paragraph after paragraph 37— <i>“Loans and other debts due to members</i> 37A. The following information shall be given— (a) the aggregate amounts of loans and other debts due to members as at the date of the beginning of the financial year, (b) the aggregate amounts contributed by members during the financial year, (c) the aggregate amounts transferred to or from the profit and loss account during that year, (d) the aggregate amounts withdrawn by members or applied on behalf of members during that year, (e) the aggregate amount of loans and other debts due to members as at the balance sheet date, and (f) the aggregate amount of loans and other debts due to members that fall due after one year.”
Paragraphs 38 to 40	Omit paragraphs 38 to 40.

(51) Paragraph 12 was amended by section 23 of, and paragraph 20 of Schedule 10 to, the Companies Act 1989 (c. 40).

(52) Paragraph 34 was amended by section 4(2) of, and paragraph 6 of Schedule 1 to, the Companies Act 1989 and by regulation 14(1) of, and paragraphs 1 and 4 of Schedule 1 to, S.I. 1996/189.

Provision of Part VII	Modification
Paragraphs 49 and 51(2)	Omit paragraphs 49 and 51(2).
Paragraph 56(53)	Insert the following paragraph after paragraph 56— <i>“Particulars of members</i> 56A. —(1) Particulars shall be given of the average number of members of the limited liability partnership in the financial year, which number shall be determined by dividing the relevant annual number by the number of months in the financial year. (2) The relevant annual number shall be determined by ascertaining for each month in the financial year the number of members of the limited liability partnership for all or part of that month, and adding together all the monthly numbers. (3) Where the amount of the profit of the limited liability partnership for the financial year before members' remuneration and profit shares exceeds £200,000, there shall be disclosed the amount of profit (including remuneration) which is attributable to the member with the largest entitlement to profit (including remuneration). For the purpose of determining the amount to be disclosed, “remuneration” includes any emoluments specified in paragraph 1(1)(a), (c) or (d) of Schedule 6 to this Act which are paid by or receivable from— (i) the limited liability partnership; and (ii) the limited liability partnership’s subsidiary undertakings; and (iii) any other person.”.
Paragraph 58(54)	Omit sub-paragraph (3)(c).
Special provisions where the company is an investment company	
Paragraphs 71 to 73	Omit paragraphs 71 to 73.

(53) Paragraph 56 was amended by regulation 14(1) of, and paragraphs 1 and 14 of Schedule 1 to, S.I. 1996/189.

(54) Paragraph 58 was amended by section 4(2) of, and paragraph 10 of Schedule 1 to, the Companies Act 1989.

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Provision of Part VII	Modification
Schedule 4A (form and content of group accounts)(55)	
Paragraph 1(56)	Omit sub-paragraph (3).
Paragraph 10	Omit sub-paragraph (1)(a) to (c).
	Omit sub-paragraph (2).
Paragraph 11	For sub-paragraph (1), substitute— “(1) Where a limited liability partnership adopts the merger method of accounting, it must comply with this paragraph, and with generally accepted accounting principles or practice.”
	Omit sub-paragraphs (5) to (7).
Paragraph 17	(a) (a) In sub-paragraph (2)(a), for the words “item K” substitute “item L”, (b) in sub-paragraph (2)(b), for the words “item A” substitute “item AA”, and (c) In sub-paragraphs (3) and (4), omit paragraphs (c) and (d).
Paragraph 21	In sub-paragraph (3), omit paragraphs (c) and (d).
Schedule 5 (disclosure of information: related undertakings)(57)	
Paragraph 6(58)	Omit paragraph 6.
Paragraph 9A(59)	Omit paragraph 9A.
Paragraph 20	Omit paragraph 20.
Paragraph 28A(60)	Omit paragraph 28A.
Schedule 8 (form and content of accounts prepared by small companies)(61)	
Paragraph 1	In sub-paragraph (1)(b), for the words “any one of” substitute “either of”.
Paragraph 3	In sub-paragraph (2)(b), omit the words “shares or”.
	Omit sub-paragraph (7)(b).

(55) Schedule 4A was inserted by section 5(2) of, and Schedule 2 to, the Companies Act 1989.

(56) Paragraph 1 was amended by regulation 14(2) of, and paragraphs 1 and 2 of Schedule 2 to, S.I. 1996/189, and by regulation 7(10)(a) of S.I. 1997/220.

(57) Schedule 5 was substituted by section 6 of, and Schedule 3 to, the Companies Act 1989.

(58) Paragraph 6 was amended by regulation 14(3) of, and paragraphs 1 and 6 of Schedule 3 to, S.I. 1996/189.

(59) Paragraph 9A was inserted by regulation 11(2) of S.I. 1993/1820.

(60) Paragraph 28A was inserted by regulation 11(3) of S.I. 1993/1820.

(61) Schedule 8 was substituted by regulation 2(2) of, and Schedule 1 to, S.I. 1997/220.

Provision of Part VII	Modification
Balance Sheet Format 1	<p>Omit item A (called up share capital not paid) and note (1) on the balance sheet format.</p> <p>For item K (capital and reserves) substitute—</p> <p>“K. Loans and other debts due to members(9)</p> <p>L. Members' other interests</p> <p>(I) Members' capital</p> <p>(II) Revaluation reserve</p> <p>(III) Other reserves”.</p>
Balance Sheet Format 2	<p>Omit Assets item A (called up share capital not paid) and note (1) on the balance sheet format.</p> <p>For Liabilities item A (capital and reserves) substitute—</p> <p>“A. Loans and other debts due to members (9)</p> <p>AA. Members' other interests</p> <p>(I) Members' capital</p> <p>(II) Revaluation reserve</p> <p>(III) Other reserves”.</p>
Notes on the balance sheet formats	
Note (4) (Others: Other investments)	Omit Note (4).
Note (9)	<p>Substitute the following as Note (9)—</p> <p>“(9) <i>Loans and other debts due to members</i> (Format 1, item K and Format 2, item A)</p> <p>The following amounts shall be shown separately under this item—</p> <p>(a) the aggregate amount of money advanced to the limited liability partnership by the members by way of loan,</p> <p>(b) the aggregate amount of money owed to members by the limited liability partnership in respect of profits,</p> <p>(c) any other amounts.”.</p>
Profit and Loss Account Formats	<p>In Format 1, for item 20 (profit or loss for the financial year) substitute “20. Profit or loss for the financial year before members' remuneration and profit shares”</p> <p>In Format 2, for item 22 (profit or loss for the financial year) substitute “22. Profit or loss for the financial year before members' remuneration and profit shares”</p>

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

Provision of Part VII	Modification
	Omit Profit and Loss Account Formats 3 and 4 and the notes on the profit and loss account formats which relate to them.
<i>Notes on the profit and loss account formats</i>	
Note (12) (income from other fixed asset investments: other interest receivable and similar income)	At the end of Note (12) insert the words “Interest receivable from members shall not be included under this item.”
Note (13) (interest payable and similar charges)	At the end of Note (13) insert “Interest payable to members shall not be included under this item.”.
Accounting principles and rules	
Paragraph 12	In sub-paragraph (b), omit the words “on behalf of the board of directors”.
Paragraph 34	Omit sub-paragraphs (3), (4) and (5).
Notes to the accounts	
Paragraph 37	For the words “Paragraphs 38 to 47” substitute “Paragraphs 40 to 47”.
Insertion of new paragraph after paragraph 37	Insert the following new paragraph after paragraph 37— <p style="margin-left: 40px;">“Loans and other debts due to members</p> <p style="margin-left: 40px;">37A. The following information shall be given—</p> <ul style="list-style-type: none"> (a) the aggregate amount of loans and other debts due to members as at the date of the beginning of the financial year, (b) the aggregate amounts contributed by members during the financial year, (c) the aggregate amounts transferred to or from the profit and loss account during that year, (d) the aggregate amounts withdrawn by members or applied on behalf of members during that year, (e) the aggregate amount of loans and other debts due to members as at the balance sheet date, and (f) the aggregate amount of loans and other debts due to members that fall due after one year.”

Provision of Part VII	Modification
Paragraphs 38 and 39	Omit paragraphs 38 and 39.
Paragraph 45	Omit paragraph 45.
Paragraph 51	Omit sub-paragraph (3)(c).
Schedule 8A (form and content of abbreviated accounts of small companies delivered to registrar)(62)	
Balance Sheet Format 1	Omit item A (called up share capital not paid). For item K (capital and reserves) substitute— <ul style="list-style-type: none"> “K. Loans and other debts due to members L. Members' other interests (I) Members' capital (II) Revaluation reserve (III) Other reserves”.
Balance Sheet Format 2	Omit Assets item A (called up share capital not paid). For Liabilities item A (capital and reserves) substitute— <ul style="list-style-type: none"> “A. Loans and other debts due to members AA. Members' other interests (I) Members' capital (II) Revaluation reserve (III) Other reserves”.
Notes to the accounts	
Paragraphs 5 and 6	Omit paragraphs 5 and 6.
Paragraph 9	Omit sub-paragraph (3)(c).

(62) Schedule 8A was inserted by regulation 2(3) of, and Schedule 2 to, S.I. 1997/220.