

SCHEDULE 4

Regulation 14(3)

FORM AND CONTENT OF ABBREVIATED ACCOUNTS  
OF SMALL COMPANIES DELIVERED TO REGISTRAR

1. Schedule 8A to the 1985 Act (form and content of small company accounts delivered to registrar)(1) is amended as follows.

2.—(1) In the Balance Sheet Formats, for “provisions for liabilities and charges”, wherever occurring, substitute “provisions for liabilities”.

(2) That expression occurs—

(a) in Balance Sheet Format 1, in Item I; and

(b) in Balance Sheet Format 2, under the heading “LIABILITIES”, in Item B.

3. After paragraph 7 (notes to be included in small company accounts delivered to registrar of companies) insert—

**“Financial fixed assets**

7A.—(1) Sub-paragraph (2) applies if—

(a) the company has financial fixed assets that could be included at fair value by virtue of paragraph 34A of Schedule 8,

(b) the amount at which those assets are included under any item in the company’s accounts is in excess of their fair value, and

(c) the company has not made provision for diminution in value of those assets in accordance with paragraph 19(1) of that Schedule.

(2) There must be stated—

(a) the amount at which either the individual assets or appropriate groupings of those individual assets are included in the company’s accounts,

(b) the fair value of those assets or groupings, and

(c) the reasons for not making a provision for diminution in value of those assets, including the nature of the evidence that provides the basis for the belief that the amount at which they are stated in the accounts will be recovered.”

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