

SCHEDULE 2

Regulation 2(2)(b)

CONSEQUENTIAL AMENDMENTS OF OTHER ENACTMENTS

The Companies (Revision of Defective Accounts and Report) Regulations 1990

1.—(1) The Companies (Revision of Defective Accounts and Report) Regulations 1990(1) are amended as follows.

(2) In regulation 2 (interpretation)(2)—

- (a) omit the definitions of “date of the original operating and financial review” and “revised review”;
- (b) in the definition of “date of revision”—
 - (i) for “, directors' remuneration report or operating and financial review” substitute “or directors' remuneration report”, and
 - (ii) for “Regulation 5, 5A or 5B” substitute “Regulation 5 or 5A”;
- (c) in the definition of “original”—
 - (i) for “, directors' remuneration report or operating and financial review” substitute “or directors' remuneration report”, and
 - (ii) omit the words “or review”;
- (d) in the definitions of “revision by replacement” and “revision by supplementary note”, for “, directors' remuneration report or operating and financial review” (in each place) substitute “or directors' remuneration report”.

(3) In regulation 3 (content of revised accounts, revised report or revised review)(3)—

- (a) in the heading, for “, revised report or revised review” substitute “or revised report”, and
- (b) in paragraph (4)—
 - (i) for “, directors' remuneration report or operating and financial review” (in both places) substitute “or directors' remuneration report”, and
 - (ii) omit “or review” (in both places).

(4) Omit regulation 5B (approval and signature of revised operating and financial review)(4).

(5) In regulation 6 (auditors' report on revised accounts and revised report or review)(5)—

- (a) in the heading, omit “or review”, and
- (b) in paragraph (4), omit “or operating and financial review” and “or review” (in both places).

(6) In regulation 7 (auditors' report on revised report or review alone)(6)—

- (a) in the heading, omit “or review”;
- (b) in paragraphs (1) and (2) omit “or review”;
- (c) omit paragraph (3A).

(7) In regulation 9 (effect of revision)(7)—

- (a) in paragraph (1)—

(1) S.I.1990/2570, as amended by regulation 10 of S.I. 1992/3075, by regulation 5 of, and Schedule 2 to, S.I. 1994/1935, by regulation 12 of S.I. 1995/2092, by S.I. 1996/315, and by S.I. 2005/2282.
(2) Regulation 2 was amended by regulation 3 of S.I. 2005/2282.
(3) Regulation 3 was amended by regulation 4 of S.I. 2005/2282.
(4) Regulation 5B was inserted by regulation 6 of S.I. 2005/2282.
(5) Regulation 6 was amended by regulation 7 of S.I. 2005/2282.
(6) Regulation 7 was amended by regulation 8 of S.I. 2005/2282.
(7) Regulation 9 was amended by regulation 9 of S.I. 2005/2282.

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- (i) for “revised report or review” (in both places) substitute “revised report”;
 - (ii) for “Regulation 5, 5A or 5B” substitute “Regulation 5 or 5A”;
 - (iii) for “, directors' remuneration report or operating and financial review” substitute “or directors' remuneration report”;
- (b) in paragraph (2)—
- (i) omit “or review”, and
 - (ii) for “, directors' remuneration report or operating and financial review” substitute “or directors' remuneration report”.
- (8) In regulation 10 (publication of revised accounts, reports and reviews)(8)—
- (a) in the heading, for “, reports and reviews” substitute “and reports”;
 - (b) in paragraph (1)—
 - (i) for “revised report or review” substitute “revised report”, and
 - (ii) for “, report or review” substitute “or report”;
 - (c) in paragraphs (2) and (3) omit “or review” (in each place);
 - (d) in paragraph (4)—
 - (i) omit “or review”, and
 - (ii) for “Regulation 5, 5A or 5B” substitute “Regulation 5 or 5A”.
- (9) In regulation 11 (laying of revised accounts or a revised report)(9)—
- (a) in the heading, omit “or review”;
 - (b) in paragraph (1)—
 - (i) for “revised report or review” substitute “revised report”, and
 - (ii) for “, report or review” substitute “or report”;
 - (c) in paragraphs (2) and (3), omit “or review” (in each place).
- (10) In regulation 12 (delivery of revised accounts or a revised report or review)(10)—
- (a) in the heading, omit “or review”;
 - (b) in paragraph (1)—
 - (i) for “revised report or review” substitute “revised report”, and
 - (ii) for “, report or review” substitute “or report”;
 - (c) in paragraph (2), omit “or review” (in each place).
- (11) In regulation 14 (summary financial statements)(11)—
- (a) in paragraph (2), omit “or review”;
 - (b) in paragraph (4)—
 - (i) omit “or review” (in both places), and
 - (ii) for “, directors' remuneration report or operating and financial review” substitute “or directors' remuneration report”;
 - (c) in paragraph (5), omit “or review”;

(8) Regulation 10 was amended by regulation 10 of S.I. [2005/2282](#).

(9) Regulation 11 was amended by regulation 11 of S.I. [2005/2282](#).

(10) Regulation 12 was amended by regulation 12 of S.I. [2005/2282](#).

(11) Regulation 14 was amended by regulation 15 of S.I. [2005/2282](#).

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- (d) in paragraph (6), for “, the revised directors' remuneration report under Regulation 5A above or the revised operating and financial review under Regulation 5B above” substitute “or the revised directors' remuneration report under Regulation 5A above”.
- (12) In regulation 16 (modifications of the Act)(12)—
 - (a) in paragraph (1), for “, directors' remuneration report or operating and financial review” substitute “or directors' remuneration report”, and
 - (b) in paragraph (3), omit “or review”.

The Companies (Summary Financial Statement) Regulations 1995

2.—(1) The Companies (Summary Financial Statement) Regulations 1995(13) are amended as follows.

- (2) In regulation 2 (interpretation)(14), in the definition of “full accounts and reports”—
 - (a) omit “, the operating and financial review (if any)”, and
 - (b) for “, directors' remuneration report or operating and financial review” substitute “or directors' remuneration report”.
- (3) In regulation 5(1) (consultation by notice)(15)—
 - (a) in sub-paragraph (b), omit “or (in the case of a quoted company) the operating and financial review for that year”;
 - (b) omit sub-paragraph (bb);
 - (c) in sub-paragraph (e)(i), omit “or operating and financial review” and “or review”.
- (4) In paragraph 1(2) of Schedule 1 (form and content of summary financial statement of non-banking or insurance companies and groups)(16), omit “, the operating and financial review (if any)”.
- (5) In paragraph 1(2) of Schedule 2 (form and content of summary financial statement of banking companies and groups)(17), omit “, the operating and financial review (if any)”.
- (6) In paragraph 2(2) of Schedule 3 (form and content of summary financial statement of insurance companies and groups)(18), omit “, the operating and financial review (if any)”.

The Limited Liability Partnerships Regulations 2001

3.—(1) Schedule 1 to the Limited Liability Partnerships Regulations 2001 (modifications to provisions of Part 7 of the 1985 Act as applied to limited liability partnerships)(19) is amended as follows.

- (2) Omit the entries relating to sections 234AA (duty to prepare operating and financial review), 234AB (approval and signing of operating and financial review) and 256A (reporting standards for operating and financial review) of the 1985 Act(20).

(12) Regulation 16 was amended by regulation 17 of S.I. 2005/2282.

(13) S.I. 1995/2092, as amended by S.I. 2000/3373, by S.I. 2002/1780, and by S.I. 2005/2281.

(14) Regulation 2 was amended by regulation 2 of S.I. 2005/2281.

(15) Regulation 5 was amended by regulation 5 of S.I. 2005/2281.

(16) Paragraph 1(2) of Schedule 1 was amended by regulation 12(2) of S.I. 2005/2281.

(17) Paragraph 1(2) of Schedule 2 was amended by regulation 13(2) of S.I. 2005/2281.

(18) Paragraph 2(2) of Schedule 3 was amended by regulation 14(2) of S.I. 2005/2281.

(19) S.I. 2001/1090, as amended by S.I. 2004/355 and S.I. 2005/1989.

(20) The entry relating to sections 234AA and 234AB of the 1985 Act was inserted by regulation 2 of, and paragraph 4 of Schedule 1 to, S.I. 2005/1989, and that relating to section 256A by regulation 2 of, and paragraph 19 of Schedule 1 to, S.I. 2005/1989.

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(3) In the entries relating to section 239(1) (right to demand copies of accounts and reports) and 242(1) (accounts and reports to be delivered to registrar) of the 1985 Act⁽²¹⁾, omit the reference to paragraph (ba) (in both places).

(4) In the entry relating to section 245 of the 1985 Act (voluntary revision of accounts)⁽²²⁾—

(a) for paragraph (a) of the entry relating to subsection (2) substitute—

“(a) Omit the words “or report” in both places where they occur, and”, and

(b) for paragraphs (a), (b) and (c)(i) of the entry relating to subsection (4) substitute—

“(a) In paragraph (a), omit the words “, statement or report”,

(b) in paragraph (b), omit the words “or reporting accountant” and the words “, statement or report”, and

(c) in paragraph (c)—

(i) for “where the previous accounts or report” substitute “where the previous accounts”,.

(5) In the entry relating to section 245A of the 1985 Act (Secretary of State’s notice in respect of annual accounts, reports and reviews)⁽²³⁾—

(a) for paragraph (b) of the entry relating to subsection (1) substitute—

“(b) omit the words “or report”.”;

(b) for the entry relating to subsection (2) substitute “Omit the words “or report” and the words “or a revised report”.”;

(c) for the entry relating to subsection (3) substitute “Omit the words “or report” in both places where they occur.”;

(d) for the entry relating to subsection (4) substitute “Omit the words “and revised directors' reports” and the words “or reports” in both places where they occur.”.

(6) In the entry relating to section 245B of the 1985 Act (application in respect of defective accounts and reports)⁽²⁴⁾—

(a) for the entry relating to subsection (1) substitute “Omit the words “, or a directors' report does not comply,” and the words “or a revised report”.”;

(b) for the entry relating to subsection (4) substitute “Omit the words “or report” in each place where they occur and the words “or a revised report”.”;

(c) for the entry relating to subsection (5) substitute “Omit the words “or report” in both places where they occur.”;

(d) for the entry relating to subsection (7) substitute “ Omit the words “and revised directors' reports” and the words “or reports” in both places where they occur.”.

(7) For the entry relating to section 245C(1) of the 1985 Act (other persons authorised to apply to court)⁽²⁵⁾ substitute “Omit the words “and directors' reports” in both places where they occur.”.

⁽²¹⁾ The entry relating to section 239(1) was substituted by regulation 2 of, and paragraph 7 of Schedule 1 to, S.I. 2005/1989, and that relating to section 242(1) by regulation 2 of, and paragraph 10 of Schedule 1 to, S.I. 2005/1989.

⁽²²⁾ The entry relating to section 245 was substituted by regulation 2 of, and paragraph 13 of Schedule 1 to, S.I. 2005/1989.

⁽²³⁾ The entry relating to section 245A was substituted by regulation 2 of, and paragraph 14 of Schedule 1 to, S.I. 2005/1989.

⁽²⁴⁾ The entry relating to section 245B was substituted by regulation 2 of, and paragraph 15 of Schedule 1 to, S.I. 2005/1989.

⁽²⁵⁾ The entry relating to section 245C(1) was inserted by regulation 2 of, and paragraph 16 of Schedule 1 to, S.I. 2005/1989.