
STATUTORY INSTRUMENTS

2008 No. 1950

**The Insurance Accounts Directive (Lloyd's Syndicate
and Aggregate Accounts) Regulations 2008**

PART 3

AGGREGATE ACCOUNTS

Preparation of aggregate accounts by Council of Lloyd's

18.—(1) The members of the Council of Lloyd's must prepare aggregate accounts for each financial year by cumulating all the syndicate annual accounts prepared in accordance with regulation 5 for that year.

(2) The aggregate accounts must consist of—

- (a) an aggregate balance sheet as at the last day of the financial year; and
- (b) an aggregate profit and loss account.

Those accounts are referred to in these Regulations as the “aggregate accounts”.

(3) The aggregate accounts must—

- (a) be prepared within the period of 6 months beginning immediately after the end of the financial year; and
- (b) state that they are prepared under these Regulations.

(4) The aggregate accounts must comply with the provisions of Schedule 3 to the 2008 Regulations (insurance companies: Companies Act individual accounts), other than the provisions (or parts of provisions) set out in paragraph (5) as to—

- (a) the form and content of the aggregate balance sheet and aggregate profit and loss account; and
- (b) additional information to be provided by way of notes to the accounts.

(5) The provisions are the following—

- (a) paragraphs 11(2), 68, 71, 72, 79, 81, 82(2), 83; and
- (b) in paragraph 2(2) the words from “save that none” to the end of that sub-paragraph.

(6) The aggregate accounts must also contain the information on auditor remuneration required in Schedule 2 to these Regulations and comply with the provisions set out in paragraph 1 of Schedule 3 to these Regulations.

(7) Schedule 3 to these Regulations has effect.