

SCHEDULE 1

COMPANIES ACT INDIVIDUAL ACCOUNTS

Modifications etc. (not altering text)

- C1** Sch. 1 applied (with modifications) (E.W.S.) (with application in accordance with reg. 2(2) of the amending S.I.) by [The Small Limited Liability Partnerships \(Accounts\) Regulations 2008 \(S.I. 2008/1912\)](#), regs. 2(1), 3(2), **Sch. 1** (with reg. 2(3)) (as amended (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **34-41**)

PART 2

ACCOUNTING PRINCIPLES AND RULES

SECTION D

FAIR VALUE ACCOUNTING

The fair value reserve

41.—(1) The fair value reserve must be adjusted to the extent that the amounts shown in it are no longer necessary for the purposes of paragraph 40(3) or (4).

^{F1}(2)

Textual Amendments

- F1** Sch. 1 para. 41(2) omitted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by virtue of [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), **17(5)(c)** (with reg. 3)

Changes to legislation:

There are currently no known outstanding effects for the The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, Paragraph 41.