
STATUTORY INSTRUMENTS

2013 No. 3008

The Small Companies (Micro-Entities' Accounts) Regulations 2013

PART 3

AMENDMENT OF PART 16 OF THE 2006 ACT (AUDIT)

Amendment of provision in relation to auditor's report

8.—(1) Section 495 of the 2006 Act (auditor's report on company's annual accounts) is amended as follows.

(2) In the last sentence of subsection (3)—

- (a) after “this subsection” insert “or subsection (3A)”; and
- (b) for “section 474” substitute “sections 464, 471 and 474”.

(3) After subsection (3) insert—

“(3A) The following provisions apply to the auditors of a company which qualifies as a micro-entity in relation to a financial year (see sections 384A and 384B) in their consideration of whether the Companies Act individual accounts of the company for that year give a true and fair view as mentioned in subsection (3)(a)—

- (a) where the accounts comprise only micro-entity minimum accounting items, the auditors must disregard any provision of an accounting standard which would require the accounts to contain information additional to those items,
- (b) in relation to a micro-entity minimum accounting item contained in the accounts, the auditors must disregard any provision of an accounting standard which would require the accounts to contain further information in relation to that item, and
- (c) where the accounts contain an item of information additional to the micro-entity minimum accounting items, the auditors must have regard to any provision of an accounting standard which relates to that item.”