

STATUTORY INSTRUMENTS

2015 No. 980

The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015

PART 1

Introduction

Citation and interpretation

1.—(1) These Regulations may be cited as the Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015.

(2) In these Regulations—

“the Act” means the Companies Act 2006;

“the Small Companies Accounts Regulations” means the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008^{M1}; and

“the Large and Medium-sized Companies Accounts Regulations” means the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008^{M2}.

Marginal Citations

M1 [S.I. 2008/409](#), amended by [S.I. 2013/3008](#); there are other amending instruments but none is relevant. [S.I. 2008/409](#) is applied, with modifications, to qualifying partnerships by [S.I. 2008/569](#).

M2 [S.I. 2008/410](#), relevant amending instruments are [S.I. 2008/569](#) and [S.I. 2013/2005](#). [S.I. 2008/410](#) is applied, with modifications, to qualifying partnerships by [S.I. 2008/569](#).

Commencement and application

2.—(1) These Regulations come into force on 6th April 2015.

(2) Subject to paragraph (3) and regulation 3, the amendments made by these Regulations have effect in relation to—

(a) financial years beginning on or after 1st January 2016, and

(b) a financial year of a company beginning on or after 1st January 2015, but before 1st January 2016, if the directors of the company so decide.

(3) Where—

(a) [^{F1}by virtue of paragraph (2)(b) above and regulation 2(2)(b) of the Companies, Partnerships and Groups (Accounts and Reports) (No. 2) Regulations 2015 (“the No. 2 Regulations”), the amendments made by these Regulations and by regulations 3 and 4 of the No. 2 Regulations] have effect in relation to a financial year beginning on or after 1st January 2015, but before 1st January 2016, and

(b) as a result the company qualifies as a small company in relation to that year,

the company is not exempt from the requirements of the Act relating to the audit of annual accounts for that year if the company would not have been so exempt had the amendments not had effect in relation to that year.

(4) In determining whether a company or group qualifies as small or medium-sized under section 382(2)^{M3}, 383(3)^{M4}, 465(2) or 466(3) of the Act (qualification in relation to subsequent financial year by reference to circumstances in preceding financial years) in relation to a financial year in relation to which the amendments made by these Regulations [^{F2}and by regulations 3 and 4 of the No. 2 Regulations] have effect, the company or group is to be treated as having qualified as small or medium-sized (as the case may be) in any previous year in which it would have so qualified if amendments to the same effect as the amendments made by these Regulations [^{F2}and by regulations 3 and 4 of the No. 2 Regulations] had had effect in relation to that previous year.

(5) Notwithstanding paragraph (2), the directors of a company cannot take advantage of subsection (2) of section 410 of the Act (information about related undertakings: alternative compliance) in relation to annual accounts of the company approved, pursuant to section 414^{M5} of the Act, on or after 1st July 2015.

- F1** Words in reg. 2(3)(a) substituted (1.10.2015) by [The Companies, Partnerships and Groups \(Accounts and Reports\) \(No. 2\) Regulations 2015 \(S.I. 2015/1672\)](#), regs. 2(1), **5(2)(a)**
- F2** Words in reg. 2(4) inserted (1.10.2015) by [The Companies, Partnerships and Groups \(Accounts and Reports\) \(No. 2\) Regulations 2015 \(S.I. 2015/1672\)](#), regs. 2(1), **5(2)(b)**

Marginal Citations

- M3** Section 382(2) was substituted by the [Small Companies \(Micro-Entities' Accounts\) Regulations 2013 \(S.I. 2013/3008\)](#), **regulation 4(1)** and (2)(b).
- M4** Section 383(3) was substituted by [S.I. 2013/3008](#), **regulation 4(1)** and (3)(b).
- M5** Section 414 was amended by [S.I. 2013/3008](#), **regulation 5(1)** and (4).

Disapplication of these Regulations to limited liability partnerships

3. The amendments made by these Regulations to the Act, the Small Companies Accounts Regulations or the Large and Medium-sized Companies Accounts Regulations do not have effect in relation to the application of any provision of the Act or those regulations—

- (a) to limited liability partnerships by the [Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008](#)^{M6, F3}...
- (b) to limited liability partnerships by the [Small Limited Liability Partnerships \(Accounts\) Regulations 2008](#)^{M7}. [^{F4}, or]
- [^{F4}(c) to limited liability partnerships by the [Large and Medium-sized Limited Liability Partnerships \(Accounts\) Regulations 2008](#)]

- F3** Word in reg. 3 omitted (1.10.2015) by virtue of [The Companies, Partnerships and Groups \(Accounts and Reports\) \(No. 2\) Regulations 2015 \(S.I. 2015/1672\)](#), regs. 2(1), **5(3)(a)**
- F4** Reg. 3(c) and word inserted (1.10.2015) by [The Companies, Partnerships and Groups \(Accounts and Reports\) \(No. 2\) Regulations 2015 \(S.I. 2015/1672\)](#), regs. 2(1), **5(3)(b)**

Marginal Citations

- M6** [S.I. 2008/1911](#), to which there are amendments not relevant to these Regulations.
- M7** [S.I. 2008/1912](#).

Changes to legislation:

There are currently no known outstanding effects for the The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015, PART 1.