
STATUTORY INSTRUMENTS

2016 No. 575

**LIMITED LIABILITY PARTNERSHIPS
PARTNERSHIP
COMPANIES**

The Limited Liability Partnerships, Partnerships
and Groups (Accounts and Audit) Regulations 2016

Made - - - - 10th May 2016
Coming into force in accordance with
regulation 2(1)

**THE LIMITED LIABILITY PARTNERSHIPS, PARTNERSHIPS
AND GROUPS (ACCOUNTS AND AUDIT) REGULATIONS 2016**

PART 1

1. Citation and interpretation
2. Commencement and application

PART 2

3. Amendments to the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008
4. Scheme of Part 15 of the Companies Act 2006 as applied to LLPs
5. LLPs subject to the small LLPs regime
6. LLPs qualifying as micro-entities
7. Annual accounts to give true and fair view
8. Individual accounts
9. Group accounts
10. Information to be given in notes to accounts
11. Approval and signing of accounts
12. Duty to file accounts and reports
13. Filing obligations of medium-sized LLPs
14. Filing obligations of large LLPs
15. Exemption for dormant subsidiary LLPs
16. Removal of requirements relating to abbreviated accounts

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

17. Medium-sized LLPs
18. Preparation and filing of accounts in euros
19. Meaning of “annual accounts”
20. Notes to the accounts
21. Minor definitions
22. Exemption from audit: qualifying subsidiaries
23. Exemption from audit: dormant LLPs
24. Auditor’s report
25. Minor definitions
26. Review

PART 3

27. Amendments to the Small Limited Liability Partnerships (Accounts) Regulations 2008
28. Amendments to Part 1 (introduction)
29. Amendments to Part 2 (form and content of individual accounts)
30. Omit regulation 4 (information about related undertakings (non-IAS or IAS...))
31. Omit regulation 5 (accounts for delivery to registrar of companies...)
32. At the end of Part 2 insert— Non-IAS individual accounts:...
33. Amendments to Part 3 (form and content of group accounts)
34. Amendments to Section A of Part 1 of Schedule 1 (general rules and formats for balance sheets and profit and loss accounts: non-IAS individual accounts)
35. Amendments to Section B of Part 1 of Schedule 1 (required formats for accounts: non-IAS individual accounts of small LLPs other than micro-entities)
36. Insertion of Section C into Part 1 of Schedule 1 (required formats for accounts: non-IAS individual accounts of LLPs which are micro-entities)
37. Amendments to Section A of Part 2 of Schedule 1 (accounting principles: non-IAS individual accounts)
38. Amendments to Section B of Part 2 of Schedule 1 (historical cost accounting rules: non-IAS individual accounts)
39. Amendments to Section C of Part 2 of Schedule 1 (alternative accounting rules: non-IAS individual accounts)
40. Amendments to Section D of Part 2 of Schedule 1 (fair value accounting: non-IAS individual accounts)
41. Amendments to Part 3 of Schedule 1 (notes to the accounts: non-IAS individual accounts)
42. Omission of Schedule 2 (information about related undertakings where LLP not preparing group accounts) and Schedule 3 (non-IAS abbreviated accounts for delivery to Registrar of Companies)
43. Amendments to Part 1 of Schedule 4 (form and content of non-IAS group accounts)
44. Amendments to Part 2 of Schedule 4 (information about related undertakings where LLP preparing non-IAS or IAS group accounts)
45. Amendments to Schedule 5 (general interpretation)
46. Review

PART 4

47. Amendments to the Large and Medium-sized Limited Liability Partnerships (Accounts) Regulations 2008
48. Amendment to Part 1 (introduction)
49. Amendments to Part 2 (form and content of accounts)
50. Amendments to Section A of Part 1 of Schedule 1 (general rules: non-IAS individual accounts)
51. Amendments to Section B of Part 1 of Schedule 1 (required formats for accounts: non-IAS individual accounts)
52. Amendments to Section A of Part 2 of Schedule 1 (accounting principles: non-IAS individual accounts)
53. Amendments to Section B of Part 2 of Schedule 1 (historical cost accounting rules: non-IAS individual accounts)
54. Amendments to Section C of Part 2 of Schedule 1 (alternative accounting rules: non-IAS individual accounts)
55. Amendments to Section D of Part 2 of Schedule 1 (fair value accounting: non-IAS individual accounts)
56. Amendments to Part 3 of Schedule 1 (notes to the accounts: non-IAS individual accounts)
57. Amendment to Part 4 of Schedule 1 (special provision where LLP is a parent LLP or subsidiary undertaking: non-IAS individual accounts)
58. Amendments to Part 1 of Schedule 2 (provisions applying to all LLPs: information on related undertakings required whether preparing non-IAS or IAS accounts)
59. Amendments to Part 3 of Schedule 2 (LLP required to prepare group accounts: information on related undertakings required whether preparing non-IAS or IAS accounts)
60. Amendments to Schedule 3 (non-IAS group accounts)
61. Amendments to Schedule 4 (general interpretation)
62. Review

PART 5

63. Amendment to the Small Companies (Micro-Entities' Accounts) Regulations 2013
64. Amendment to the Partnerships (Accounts) Regulations 2008

PART 6

65. Amendments to the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008
66. In paragraph 18(1) (information to be given in the notes...
67. After regulation 13 (general interpretation) insert— PART6 REVIEW
Review (1) The Secretary of State must from time to time—...
Signature
Explanatory Note