
STATUTORY INSTRUMENTS

1990 No. 593

The Companies (Northern Ireland) Order 1990

PART II

COMPANY ACCOUNTS

Exemptions and special provisions

Unlimited companies: exemption from requirement to deliver accounts and reports

19. The following Article is inserted in Part VIII of the 1986 Order—

“Unlimited companies

Exemption from requirement to deliver accounts and reports

262.—(1) The directors of an unlimited company are not required to deliver accounts and reports to the registrar in respect of a financial year if the following conditions are met.

(2) The conditions are that at no time during the relevant accounting reference period—

- (a) has the company been, to its knowledge, a subsidiary undertaking of an undertaking which was then limited, or
- (b) have there been, to its knowledge, exercisable by or on behalf of two or more undertakings which were then limited, rights which if exercisable by one of them would have made the company a subsidiary undertaking of it, or
- (c) has the company been a parent company of an undertaking which was then limited.

The references above to an undertaking being limited at a particular time are to an undertaking (under whatever law established) the liability of whose members is at that time limited.

(3) The exemption conferred by this Article does not apply if at any time during the relevant accounting period the company carried on business as the promoter of a trading stamp scheme within the Trading Stamps Act (Northern Ireland) 1965⁽¹⁾.

(4) Where a company is exempt by virtue of this Article from the obligation to deliver accounts, Article 248 (requirements in connection with publication of accounts) has effect with the following modifications—

- (a) in paragraph (3)(b) for the words from “whether statutory accounts” to “have been delivered to the registrar” substitute “that the company is exempt from the requirement to deliver statutory accounts”, and

(1) 1965 c. 6 (N.I.)

- (b) in paragraph (5) for “as required to be delivered to the registrar under Article 250” substitute “as prepared in accordance with this Part and approved by the board of directors”.