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DRAFT STATUTORY INSTRUMENTS

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**2013 No.**

**The Companies Act 2006 (Strategic Report  
and Directors' Report) Regulations 2013**

**PART 4**

**OPTION TO PROVIDE STRATEGIC REPORT**

**Option to provide strategic report with supplementary material**

**9.** Part 15 (accounts and reports) of the Companies Act 2006 is amended as follows.

**10.**—(1) Section 426 (option to provide summary financial statement) is amended as follows.

(2) In the cross-heading before the section and in the heading to the section for “summary financial statement” substitute “strategic report with supplementary material”.

(3) In subsection (1) for “summary financial statement” substitute “copy of the strategic report together with the supplementary material described in section 426A”.

(4) Omit subsection (4).

**11.** Omit section 427 (form and contents of summary financial statement: unquoted companies) and section 428 (form and contents of summary financial statement: quoted companies).

**12.**—(1) After section 426 (option to provide summary financial statement) insert—

**“426A Supplementary material**

(1) The supplementary material referred to in section 426 must be prepared in accordance with this section.

(2) The supplementary material must—

- (a) contain a statement that the strategic report is only part of the company's annual accounts and reports;
- (b) state how a person entitled to them can obtain a full copy of the company's annual accounts and reports;
- (c) state whether the auditor's report on the annual accounts was unqualified or qualified and, if it was qualified, set out the report in full together with any further material needed to understand the qualification;
- (d) state whether, in that report, the auditor's statement under section 496 (whether strategic report and directors' report consistent with the accounts) was unqualified or qualified and, if it was qualified, set out the qualified statement in full together with any further material needed to understand the qualification;
- (e) in the case of a quoted company, contain a copy of that part of the directors' remuneration report which sets out the single total figure table in respect of the company's directors' remuneration in accordance with the requirements of

Schedule 8 to the Large and Medium-sized Companies (Accounts and Reports) Regulations 2008 (S.I. 2008/410).”

13. Omit section 429 (summary financial statements: offences).