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DRAFT STATUTORY INSTRUMENTS

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**2018 No. XXXX**

**EXITING THE EUROPEAN UNION  
COMPANIES  
LIMITED LIABILITY PARTNERSHIPS**

The Accounts and Reports (Amendment)  
(EU Exit) Regulations 2018

Made - - - - - \*\*\*

*Coming into force in accordance with regulation*

THE ACCOUNTS AND REPORTS  
(AMENDMENT) (EU EXIT) REGULATIONS 2018

1. Citation, commencement and effect
  2. The provisions to which this regulation applies are—
  3. Interpretation
  4. Amendments made under section 2(2) of the European Communities Act 1972
  5. Amendments made under the European Union (Withdrawal) Act 2018: primary legislation
  6. Amendments made under the European Union (Withdrawal) Act 2018: secondary legislation
  7. Transitional provision
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SCHEDULE 1 — Amendments made under section 2(2) of the European Communities Act 1972

1. The Companies Act 2006
2. The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008
3. The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

SCHEDULE 2 — Amendments made under the European Union (Withdrawal) Act 2018: primary legislation

PART 1 — Amendments to the Companies Act 2006

1. The Companies Act 2006 is amended in accordance with this...
2. In section 384(2)(b) (companies excluded from the small companies regime),...
3. In section 384B(1) (companies excluded from being treated as micro...
4. In section 392 (alteration of accounting reference date)—
5. In section 394A (individual accounts: exemption for dormant subsidiaries) —
6. In section 394C(2) (dormant subsidiaries exemption: parent undertaking declaration of...
7. In section 395(4) (individual accounts: applicable accounting framework)—
8. In section 399 (duty to prepare group accounts)—
9. In section 400 (exemption for company included in EEA accounts...
10. In section 401 (exemption for company included in non-EEA accounts...
11. In section 403(5) (group accounts: relevant change of circumstances in...
12. In section 414CA (non-financial information statement)— (a) in subsection (7),...
13. In section 448A (dormant subsidiaries exempt from obligation to file...
14. In section 448C(2) (dormant subsidiaries filing exemption: parent undertaking declaration...
15. In section 461(4)(h) (permitted disclosure of information obtained under compulsory...
16. In section 467(2)(b) (companies excluded from being treated as medium-sized),...
17. In section 474(1) (minor definitions)— (a) in the definition of...
18. In section 1173 (minor definitions: general)— (a) in subsection (1)—...
19. In Schedule 8 (index of defined expressions), at the appropriate...

PART 2 — Amendments to other primary legislation

20. Amendment to the Building Societies Act 1986
21. Amendments to the Friendly Societies Act 1992

SCHEDULE 3 — Amendments made under the European Union (Withdrawal) Act 2018: secondary legislation

1. The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008
2. The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008
3. Omit regulation 14(3) (review).
4. In Schedule 3 (insurance companies: Companies Act individual accounts) —
5. In Schedule 7 (matters to be dealt with in directors'...
6. The Partnerships (Accounts) Regulations 2008
7. In regulation 2(1) (interpretation), omit the definition of “the Accounting...
8. In regulation 5(2) (delivery of accounts of qualifying partnerships to...
9. In regulation 6 (publication of accounts of qualifying partnerships at...
10. In regulation 7 (exemption from regulations 4 to 6 where...
11. The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008
12. In regulation 5 (LLPs subject to the small LLPs regime),...
13. In regulation 5A (LLPs qualifying as micro-entities), in the modified...
14. In regulation 7 (an LLP's financial year), in the modified...

15. In regulation 9 (individual accounts)— (a) in the modified version...
16. In regulation 10 (group accounts)— (a) in the modified version...
17. In regulation 19A (exemption for dormant subsidiary LLPs)—
18. In regulation 24 (disclosure of information), in the modified version...
19. In regulation 26 (medium-sized LLPs), in the modified version of...
20. In regulation 32 (minor definitions), in the modified version of...
21. In regulation 55 (minor definitions), in the modified version of...
22. Omit regulation 59(1A) (review).
23. The Overseas Companies Regulations 2009
24. In regulation 31 (application and interpretation of Chapter), omit paragraph...
25. In regulation 32 (duty to file copies of accounting documents...
26. In regulation 33(2) (statement of details of parent law and...
27. In regulation 44 (application and interpretation of Chapter) omit paragraph...
28. In regulation 47(2) (statement of details of parent law and...
29. In regulation 48 (supplementary provisions as to obligation to file...
30. The Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Directors' Reports) (Authorised Person) Order 2012
31. In article 1(3) (interpretation)— (a) omit the definitions of “regulated...
32. In article 2 (appointment in relation to issuers)—
33. In article 3 (appointment in relation to accounts), for the...
34. The Companies (Receipt of Accounts and Reports) Regulations 2013
35. The Reports on Payments to Governments Regulations 2014
36. In regulation 2(1) (interpretation)— (a) omit the definition of “the...
37. Before regulation 12 insert— (1) Reporting requirements in any country or territory regarding the...
38. Omit regulation 7 (exemption for subsidiaries or parent undertakings included...
39. In regulation 10(1) (exemption from duty to prepare a consolidated...
40. In regulation 17(7) (enforcement of undertaking's delivery obligations)—
41. In regulation 21 (review of Regulations), omit paragraph (2).
42. In the Schedule— (a) omit the words “Annex 1 to...

Explanatory Note