



# Companies Act 1985

## 1985 CHAPTER 6

### PART VII

#### ACCOUNTS AND AUDIT

### CHAPTER III

#### SUPPLEMENTARY PROVISIONS

#### *Accounting standards*

#### **256 Accounting standards.**

- (1) In this Part “accounting standards” means statements of standard accounting practice issued by such body or bodies as may be prescribed by regulations.
- (2) References in this Part to accounting standards applicable to a company’s annual accounts are to such standards as are, in accordance with their terms, relevant to the company’s circumstances and to the accounts.
- (3) <sup>F1</sup> .....
- (4) Regulations under this section may contain such transitional and other supplementary and incidental provisions as appear to the Secretary of State to be appropriate.

#### **Textual Amendments**

- F1** S. 256(3) repealed (1.1.2005) by Companies (Audit, Investigations and Community Enterprise) Act 2004 (c. 27), ss. 16(7), 64, 65, **Sch. 8**; S.I. 2004/3322, **art. 2(1)**, Sch. 1 (subject to arts. 3-13)

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*Status: Point in time view as at 22/03/2005.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Cross Heading: Accounting standards. (See end of Document for details)*

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## **256A Reporting standards**

- (1) In this Part, “reporting standards” means statements of standard reporting practice which—
  - (a) relate to operating and financial reviews, and
  - (b) are issued by a body or bodies specified in an order made by the Secretary of State in accordance with section 257(4B).
- (2) References in this Part to relevant reporting standards, in relation to a company's operating and financial review, are to such standards as are, in accordance with their terms, applicable to the company's circumstances and to the review.
- (3) Where or to the extent that the directors of a company have complied with a reporting standard, they are presumed (unless the contrary is proved) to have complied with the corresponding requirements of this Part relating to the contents of an operating and financial review.

**Status:**

Point in time view as at 22/03/2005.

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Act 1985, Cross Heading:  
Accounting standards.