

Status: Point in time view as at 06/04/2008.

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Cross Heading: Financial information about subsidiary undertakings not included in the consolidation. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 13E

DISCLOSURES ABOUT RELATED UNDERTAKINGS

Textual Amendments

- F1** Sch. 13E inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Friendly Societies Act 1992 \(International Accounting Standards and Other Accounting Amendments\) Order 2005 \(S.I. 2005/2211\)](#), art. 1(2), **Sch. para. 6**

PART 2

SOCIETIES REQUIRED TO PREPARE CONSOLIDATED ACCOUNTS

Financial information about subsidiary undertakings not included in the consolidation

11. (1) There must be shown with respect to each subsidiary undertaking not included in the consolidation—
- (a) the aggregate amount of its capital and reserves as at the end of its relevant financial year, and
 - (b) its profit or loss for that year.
- (2) The information referred to in sub-paragraph (1) need not be given if the group's investment in the subsidiary undertaking is included in the accounts by way of the equity method of valuation or if—
- (a) the subsidiary undertaking is not required by any provision of [^{F2}the Companies Act 2006] to deliver a copy of its balance sheet for its relevant financial year and does not otherwise publish that balance sheet in the United Kingdom or elsewhere, and
 - (b) the holding of the group is less than 50 per cent of the nominal value of the shares in the subsidiary undertaking.
- (3) Information otherwise required by this paragraph need not be given if it is not required in order for the society's group accounts to give a true and fair view.
- (4) For the purposes of this paragraph the "relevant financial year" of a subsidiary undertaking is—
- (a) if its financial year ends with that of the society, that year; and
 - (b) if not, its financial year ending last before the end of the society's financial year.]

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Textual Amendments

- F2** Words in Sch. 13E para. 11(2)(a) substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), [Sch. 1 para. 186\(2\)](#) (with arts. 6, 11, 12)

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