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STATUTORY INSTRUMENTS

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**1997 No. 570**

**The Company Accounts (Disclosure of Directors' Emoluments) Regulations 1997**

**Minor and consequential amendments**

6.—(1) For subsection (3) of section 246 of the 1985 Act (special provisions for small companies)<sup>(1)</sup> there shall be substituted the following subsection—

“(3) The company’s individual accounts for the year—

- (a) may give the total of the aggregates required by paragraphs (a), (c) and (d) of paragraph 1(1) of Schedule 6 (emoluments and other benefits etc. of directors) instead of giving those aggregates individually; and
- (b) need not give the information required by—
  - (i) paragraph 4 of Schedule 5 (financial years of subsidiary undertakings);
  - (ii) paragraph 1(2)(b) of Schedule 6 (numbers of directors exercising share options and receiving shares under long term incentive schemes);
  - (iii) paragraph 2 of Schedule 6 (details of highest paid director’s emoluments etc.); or
  - (iv) paragraph 7 of Schedule 6 (excess retirement benefits of directors and past directors).”

(2) In paragraph 10 of Schedule 6 (supplementary)—

- (a) in sub-paragraph (1), for the words “paragraphs 1, 7, 8 and 9” there shall be substituted the words “this Part of this Schedule”, and
- (b) sub-paragraph (3) shall be omitted.

(3) In paragraph 11(1) of that Schedule, for the words “paragraphs 1, 7, 8 and 9” there shall be substituted the words “this Part of this Schedule”.

(4) In sub-paragraph (2) of paragraph 13 of that Schedule (interpretation), the words “(including any provision of this Part of this Schedule referring to paragraph 1)” shall be omitted.

(5) For sub-paragraph (3) of that paragraph there shall be substituted the following sub-paragraph—

“(3) The following definitions apply—

- (a) ‘pension scheme’ has the meaning assigned to ‘retirement benefits scheme’ by section 611 of the Income and Corporation Taxes Act 1988<sup>(2)</sup>;
- (b) ‘retirement benefits’ has the meaning assigned to relevant benefits by section 612(1) of that Act.”

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(1) Section 246 was substituted by regulation 2 of S.I. 1997/220.

(2) 1988 c. 1.