
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 2

AMENDMENTS TO THE COMPANIES LEGISLATION

Companies Act 1985 (c. 6)

Limitations on exemptions for small and medium-sized companies in relation to accounts etc.

11.—(1) Section 247A of the 1985 Act (limitations on exemptions for small and medium-sized companies in relation to accounts etc.)⁽¹⁾ is amended as follows.

(2) In subsection (1), for paragraph (a) substitute—

“(a) the company is, or was at any time within the financial year to which the accounts relate—

(i) a public company,

(ii) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to carry on one or more regulated activities, or

(iii) a person who carries on insurance market activity;”.

(3) In subsection (2), for paragraphs (b) to (d) substitute—

“(b) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to carry on a regulated activity, or

(c) a person who carries on an insurance market activity.”.

⁽¹⁾ Section 247A was inserted by [S.I. 1997/220](#), regulation 4.