
STATUTORY INSTRUMENTS

2004 No. 16

The Companies Act 1985 (Accounts of Small and Medium-Sized Enterprises and Audit Exemption) (Amendment) Regulations 2004

Accounts of small and medium-sized groups

3.—(1) The table in section 249(3) of the 1985 Act (qualification of group as small or medium-sized⁽¹⁾) is amended as follows.

(2) Under the heading “*Small group*”—

- (a) for “Not more than £2.8 million net (or £3.36 million gross)” (aggregate turnover) substitute “Not more than £5.6 million net (or £6.72 million gross)”; and
- (b) for “Not more than £1.4 million net (or £1.68 million gross)” (aggregate balance sheet total) substitute “Not more than £2.8 million net (or £3.36 million gross)”.

(3) Under the heading “*Medium-sized group*”—

- (a) for “Not more than £11.2 million net (or £13.44 million gross)” (aggregate turnover) substitute “Not more than £22.8 million net (or £27.36 million gross)”; and
- (b) for “Not more than £5.6 million net (or £6.72 million gross)” (aggregate balance sheet total) substitute “Not more than £11.4 million net (or £13.68 million gross)”.

(1) Section 249 was substituted by section 13(3) of the Companies Act 1989 and amended by regulation 6 of S.I. [1992/2452](#).