

SCHEDULE 1

IAS ACCOUNTS: CONSEQUENTIAL AMENDMENTS TO 1985 ACT

6. In section 228 (exemption from obligation to prepare group accounts for parent companies included in accounts of larger group)(1), in subsection (2)(b) at the end insert “or in accordance with international accounting standards”.

(1) Section 228 was substituted by section 5(3) of the Companies Act 1989, and amended by regulation 4 of S.I.1992/3178, by regulation 5(1) of, and paragraph 1 of Schedule 2 to, S.I. 1993/3246, by regulation 4 of S.I. 1996/189 and by section 30 of the Welsh Language Act 1993 (c. 38).