
STATUTORY INSTRUMENTS

2008 No. 1911

The Limited Liability Partnerships (Accounts and Audit)
(Application of Companies Act 2006) Regulations 2008

PART 5

ANNUAL ACCOUNTS

Approval and signing of accounts

12. Section 414 applies to LLPs, modified so that it reads as follows—

“Approval and signing of accounts

414.—(1) An LLP’s annual accounts must be approved by the members, and signed on behalf of all the members by a designated member.

(2) The signature must be on the LLP’s balance sheet.

(3) If the accounts are prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime, the balance sheet must contain a statement to that effect in a prominent position above the signature.

(4) If annual accounts are approved that do not comply with the requirements of this Act, every member of the LLP who—

- (a) knew that they did not comply, or was reckless as to whether they complied, and
- (b) failed to take reasonable steps to secure compliance with those requirements or, as the case may be, to prevent the accounts from being approved,

commits an offence.

(5) A person guilty of an offence under this section is liable—

- (a) on conviction on indictment, to a fine;
- (b) on summary conviction, to a fine not exceeding the statutory maximum.”