

SCHEDULE 1

NON-IAS INDIVIDUAL ACCOUNTS

PART 2

ACCOUNTING PRINCIPLES AND RULES

Fixed assets

Rules for depreciation and diminution in value

20.—(1) Where the reasons for which any provision was made in accordance with paragraph 19 have ceased to apply to any extent, that provision must be written back to the extent that it is no longer necessary.

[^{F1}(1A) But provision made in accordance with paragraph 19(2) in respect of goodwill must not be written back to any extent.]

[^{F2}(2) Any amounts written back under sub-paragraph (1) must be recognised in the profit and loss account and disclosed separately in a note to the accounts if not shown separately in the profit and loss account.]

Textual Amendments

- F1** Sch. 1 Pt. 2 s. B para. 20(1A) inserted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **53(b)(i)**
- F2** Sch. 1 Pt. 2 s. B para. 20(2) substituted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Limited Liability Partnerships, Partnerships and Groups \(Accounts and Audit\) Regulations 2016 \(S.I. 2016/575\)](#), regs. 2(1), **53(b)(ii)**

Changes to legislation:

There are currently no known outstanding effects for the The Large and Medium-sized Limited Liability Partnerships (Accounts) Regulations 2008, Paragraph 20.