
STATUTORY INSTRUMENTS

2008 No. 393

**The Companies Act 2006 (Amendment)
(Accounts and Reports) Regulations 2008**

PART 2

SMALL AND MEDIUM-SIZED COMPANIES AND GROUPS

Conditions for small companies exemption from audit

5.—(1) In section 477(2) of the 2006 Act (conditions to be met by company to be exempt from audit)—

- (a) in paragraph (b) (turnover), for “not more than £5.6 million” substitute “not more than £6.5 million”, and
- (b) in paragraph (c) (balance sheet total), for “not more than £2.8 million” substitute “not more than £3.26 million”.

(2) In section 479(2) of the 2006 Act (conditions to be met by group for group company to be exempt from audit)—

- (a) in paragraph (b) (aggregate turnover), for “not more than £5.6 million net (or £6.72 million gross)” substitute “not more than £6.5 million net (or £7.8 million gross)”, and
- (b) in paragraph (c) (aggregate balance sheet total), for “not more than £2.8 million net (or £3.36 million gross)” substitute “not more than £3.26 million net (or £3.9 million gross)”.