

STATUTORY INSTRUMENTS

2008 No. 569

The Partnerships (Accounts) Regulations 2008

PART 2

PARTNERSHIP ACCOUNTS

Preparation of accounts of qualifying partnerships

4.—(1) Subject to regulation 7, the persons who are members of a qualifying partnership at the end of any financial year of the partnership must, in respect of that year—

- (a) prepare the like annual accounts and [F¹ reports], and
- (b) cause to be prepared such an auditor's report,

as would be required, if the partnership were a company, under Part 15 (accounts and reports) and Chapter 1 of Part 16 (requirement for audited accounts) of the Companies Act 2006, and under the Small Companies Accounts Regulations or the Large and Medium-sized Companies Accounts Regulations (as the case may be).

(2) Regulations 4 to 6 of the Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008^{M1} apply in relation to the accounts required by this regulation as they apply in relation to the annual accounts of a company or group.

(3) The accounts required by this regulation must—

- (a) be prepared within the period of 9 months beginning immediately after the end of the partnership's financial year, and
- (b) state that they are prepared under this regulation.

(4) Part 1 of the Schedule to these Regulations sets out certain modifications and adaptations for the purposes of this regulation.

Textual Amendments

- F1** Word in reg. 4(1)(a) substituted (1.9.2013) by [The Companies and Partnerships \(Accounts and Audit\) Regulations 2013 \(S.I. 2013/2005\)](#), regs. 1(1), **4(4)** (with reg. 1(5)(6))

Modifications etc. (not altering text)

- C1** Reg. 4 applied (E.W.S.) (1.10.2018) by [The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **9(3)**
- C2** Reg. 4 applied (N.I.) (6.4.2022) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/121\)](#), regs. 1, **9(3)**
- C3** Reg. 4 applied (N.I.) (3.10.2022) by [The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/234\)](#), regs. 1, **9(3)**
- C4** Reg. 4 applied (N.I.) (1.4.2023) by [The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/59\)](#), regs. 1, **9(3)**

C5 Reg. 4 applied (N.I.) (29.9.2023) by [The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/148\)](#), regs. 1, **9(3)**

Marginal Citations

M1 [S.I. 2008/489](#).

Delivery of accounts of qualifying partnerships to registrar etc.

5.—(1) Subject to regulation 7, each limited company which is a member of a qualifying partnership at the end of any financial year of the partnership must append to the copy of its accounts and reports which is next delivered to the registrar in accordance with section 441(1) of the Companies Act 2006 (duty to file accounts and reports with the registrar) a copy of the accounts of the partnership prepared for that year under regulation 4.

(2) Subject to regulation 7, a limited company which is a member of a qualifying partnership must supply to any person upon request—

(a) the name of each member of the partnership which is to deliver, or has delivered, a copy of the latest accounts of the partnership to the registrar under paragraph (1), ^{F2}...

^{F2}(b)

Textual Amendments

F2 Reg. 5(2)(b) and word omitted (31.12.2020) by virtue of [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(c), **Sch. 3 para. 8**; 2020 c. 1, Sch. 5 para. 1(1)

Publication of accounts of qualifying partnerships at head office

6.—^{F3}(1) [^{F4}Subject to regulation 7,] this regulation applies where none of the members of a qualifying partnership is a limited company.

^{F5}(2)

(3) The members of the qualifying partnership—

^{F6}(a) must make the latest accounts available for inspection by any person, without charge and during business hours as follows—

(i) where a qualifying partnership has a principal place of business in the United Kingdom, at that principal place of business;

(ii) where the qualifying partnership has no principal place of business in the United Kingdom, but at least one of its members has a principal place of business or a head office in the United Kingdom, at a member’s principal place of business or head office in the United Kingdom nominated by the members of the qualifying partnership for the purposes of this regulation;

(iii) where the qualifying partnership has no principal place of business in the United Kingdom and none of its members has a principal place of business or a head office in the United Kingdom, at an address in the United Kingdom nominated by the members of a qualifying partnership, and]

(b) if any document comprised in those accounts is in a language other than English, must annex to that document a translation of it into English, certified as an accurate translation—

(i) if the translation was made in the United Kingdom, by—

(aa) a notary public in any part of the United Kingdom;

- (bb) a solicitor (if the translation was made in Scotland), a solicitor of the Supreme Court of Judicature of England and Wales (if it was made in England or Wales), or a solicitor of the Supreme Court of Judicature of Northern Ireland (if it was made in Northern Ireland); or
- (cc) a person certified by a person mentioned above to be known to be competent to translate the document into English; or
- (ii) if the translation was made outside the United Kingdom, by—
 - (aa) a notary public;
 - (bb) a person authorised in the place where the translation was made to administer an oath;
 - (cc) any of the British officials mentioned in section 6 of the Commissioners for Oaths Act 1889 ^{M2};
 - (dd) a person certified by a person mentioned above to be known to be competent to translate the document into English.
- (4) A member of the qualifying partnership must supply to any person upon request—
 - (a) a copy of the accounts required by paragraph (3)(a) to be made available for inspection, and
 - (b) a copy of any translation required by paragraph (3)(b) to be annexed to any document comprised in those accounts,at a price not exceeding the administrative cost of making the copy.

Textual Amendments

- F3** Reg. 6(1)(2) substituted (1.9.2013) by [The Companies and Partnerships \(Accounts and Audit\) Regulations 2013 \(S.I. 2013/2005\)](#), regs. 1(1), **4(5)(a)** (with reg. 1(5)(6))
- F4** Words in reg. 6(1) inserted (31.12.2020) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(c), **Sch. 3 para. 9(a)**; 2020 c. 1, Sch. 5 para. 1(1)
- F5** Reg. 6(2) omitted (31.12.2020) by virtue of [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(c), **Sch. 3 para. 9(b)**; 2020 c. 1, Sch. 5 para. 1(1)
- F6** Reg. 6(3)(a) substituted (1.9.2013) by [The Companies and Partnerships \(Accounts and Audit\) Regulations 2013 \(S.I. 2013/2005\)](#), regs. 1(1), **4(5)(b)** (with reg. 1(5)(6))

Marginal Citations

- M2** 1889 c.10.

Exemption from regulations 4 to 6 where accounts consolidated

7.—(1) The members of a qualifying partnership are exempt from the requirements of regulations 4 to 6 if the partnership is dealt with on a consolidated basis in group accounts prepared by—

- (a) a member of the partnership which is established under the law of [^{F7}any part of the United Kingdom], or
- (b) a parent undertaking of such a member which parent undertaking is so established,

and (in either case) the conditions mentioned in paragraph (2) are complied with.

(2) The conditions are—

- [^{F8}(a) that the group accounts are prepared and audited, if the undertaking is a company, in accordance with the requirements of the Companies Act 2006, or, if the undertaking is not

a company, the legal requirements which apply to the preparation and audit of consolidated accounts for that undertaking, and]

- (b) the notes to those accounts disclose that advantage has been taken of the exemption conferred by this regulation.

(3) Where advantage is taken of the exemption conferred by this regulation, any member of the qualifying partnership which is a limited company must disclose on request the name of at least one member or parent undertaking in whose group accounts the partnership has been or is to be dealt with on a consolidated basis.

Textual Amendments

- F7** Words in reg. 7(1)(a) substituted (31.12.2020) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(c), **Sch. 3 para. 10(a)**; 2020 c. 1, Sch. 5 para. 1(1)
- F8** Reg. 7(2)(a) substituted (31.12.2020) by [The Accounts and Reports \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/145\)](#), reg. 1(2)(c), **Sch. 3 para. 10(b)**; 2020 c. 1, Sch. 5 para. 1(1)

Modifications etc. (not altering text)

- C6** [Reg. 7 excluded \(E.W.S.\) \(1.10.2018\) by The Occupational Pension Schemes \(Master Trusts\) Regulations 2018 \(S.I. 2018/1030\)](#), regs. 1(2), **9(3)**
- C7** [Reg. 7 excluded \(N.I.\) \(6.4.2022\) by The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/121\)](#), regs. 1, **9(3)**
- C8** [Reg. 7 excluded \(N.I.\) \(3.10.2022\) by The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2022 \(S.R. 2022/234\)](#), regs. 1, **9(3)**
- C9** [Reg. 7 excluded \(N.I.\) \(1.4.2023\) by The Occupational Pension Schemes \(Master Trusts\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/59\)](#), regs. 1, **9(3)**
- C10** [Reg. 7 excluded \(N.I.\) \(29.9.2023\) by The Occupational Pension Schemes \(Master Trusts\) \(No. 2\) Regulations \(Northern Ireland\) 2023 \(S.R. 2023/148\)](#), regs. 1, **9(3)**

Changes to legislation:

There are currently no known outstanding effects for the The Partnerships (Accounts) Regulations 2008, PART 2.