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STATUTORY INSTRUMENTS

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**2012 No. 2301**

**The Companies and Limited Liability Partnerships  
(Accounts and Audit Exemptions and Change  
of Accounting Framework) Regulations 2012**

**Small companies: conditions for exemption from audit**

**5.** In section 479(1) of the 2006 Act (availability of small companies exemption in case of group company)—

(a) in subsection (1), for paragraph (a) substitute—

“(a) the group—

(i) qualifies as a small group in relation to that financial year, and

(ii) was not at any time in that year an ineligible group, or”;

(b) omit subsection (2); and

(c) in subsection (5), omit paragraphs (c), (d) and (e).