
STATUTORY INSTRUMENTS

2016 No. 575

**The Limited Liability Partnerships, Partnerships
and Groups (Accounts and Audit) Regulations 2016**

PART 2

**Amendments to the Limited Liability Partnerships (Accounts and
Audit) (Application of Companies Act 2006) Regulations 2008**

Minor definitions

21.—(1) Regulation 32 (minor definitions) is amended as follows.

(2) In section 474(1)(1) (minor definitions)—

(a) insert the following definitions at the appropriate places—

““micro-entity minimum accounting item” means an item of information required by this Part or by the Small Limited Liability Partnerships (Accounts) Regulations 2008 (S.I. 2008/1912) to be contained in the non-IAS individual accounts of an LLP for a financial year in relation to which it qualifies as a micro-entity (see sections 384A and 384B);”;

““micro-entity provisions” means any provisions of this Part, Part 16 or the Small Limited Liability Partnerships (Accounts) Regulations 2008 (S.I. 2008/1912) relating specifically to the individual accounts of an LLP which qualifies as a micro-entity;”;

““qualified”, in relation to an auditor’s report, means that the report does not state the auditor’s unqualified opinion that the accounts have been properly prepared in accordance with this Act;”;

““traded company” means a company any of whose transferable securities are admitted to trading on a regulated market;”;

““traded LLP” means an LLP any of whose transferable securities are admitted to trading on a regulated market;”;

(b) in the definition of “turnover”, omit “falling within the LLP’s ordinary activities”.

(1) Section 474(1) as applied to LLPs was amended by S.I. 2009/1804, regulation 85 and paragraph 15(3) of Part 2 of Schedule 3); S.I. 2009/1342, article 31; S.I. 2011/99, regulation 79 and paragraph 20 of Part 2 of Schedule 4; S.I. 2012/1439, article 8(1) and (4)); and S.I. 2013/472, article 3 and paragraph 143(b) of Schedule 2.