
STATUTORY INSTRUMENTS

2016 No. 575

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

PART 3

**Amendments to the Small Limited Liability
Partnerships (Accounts) Regulations 2008**

Amendments to Part 2 (form and content of individual accounts)

29. In regulation 3(1) (non-IAS individual accounts), in the modified regulation 3 of the Small Companies Accounts Regulations which is applied to LLPs—

- (a) at the beginning of paragraph (1) insert “Subject to the following provisions of this regulation and regulation 5A,”;
- (b) after paragraph (1) insert—
 - “(1A) Sections C (alternative accounting rules) and D (fair value accounting) in Part 2 of Schedule 1 to these Regulations do not apply to an LLP which qualifies as a micro-entity in relation to a financial year (see sections 384A and 384B of the 2006 Act) and whose accounts for that year are prepared in accordance with the exemption permitted by—
 - (a) regulation 5A, or
 - (b) paragraph 1(1A) of Section A in Part 1 of Schedule 1 to these Regulations.”; and
- (c) omit paragraph (2).