
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 Section B of Part 1 of Schedule 1 (required formats for accounts: non-IAS individual accounts of small LLPs other than micro-entities)

35. In Section B of Part 1 of Schedule 1 (required formats for balance sheets: non-IAS individual accounts)—

- (a) for the heading “*THE REQUIRED FORMATS FOR ACCOUNTS*”, substitute “*THE REQUIRED FORMATS FOR THE ACCOUNTS OF LLPS OTHER THAN MICRO-ENTITIES*”;
- (b) in balance sheet Format 2, for the heading “LIABILITIES”, substitute “CAPITAL, RESERVES AND LIABILITIES”;
- (c) in notes on the balance sheet formats—
 - (i) in note (3), for “unless the aggregate amount of debtors falling due after more than one year is disclosed in the notes to the accounts”, substitute “and, in the case of format 2, the aggregate amount falling due after more than one year must also be shown”; and
 - (ii) in note (8), omit from “unless the aggregate amount” to the end;
- (d) in profit and loss account Format 1—
 - (i) in item 12, for “charges” substitute “expenses”;
 - (ii) in items 13 and 14, omit “on ordinary activities”; and
 - (iii) omit items 15 to 18;
- (e) in profit and loss account Format 2—
 - (i) for item 7(b) substitute—
 - “(b) Amounts written off current assets, to the extent that they exceed write-offs which are normal in the undertaking concerned”;
 - (ii) in items 8 and 14, for “charges” substitute “expenses”;
 - (iii) in items 15 and 16, omit “on ordinary activities”; and
 - (iv) omit items 17 to 20; and
- (f) in notes on the profit and loss account formats—
 - (i) in the title to note (11), for “charges” substitute “expenses”; and
 - (ii) omit note (12).