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STATUTORY INSTRUMENTS

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**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**

**Individual accounts**

**8.**—(1) Regulation 9 (individual accounts) is amended as follows.

(2) In section 394A(2)(c)(1) (individual accounts: exemption for dormant subsidiaries), for subparagraph (i) substitute—

“(i) the provisions of [Directive 2013/34/EU](#) of 26 June 2013 on the annual financial statements etc. of certain types of undertakings(2), or”.

(3) In section 394B(3) (LLPs excluded from the dormant subsidiaries exemption), before paragraph (a) insert—

“(za) a traded LLP,”.

(4) In section 396 (non-IAS individual accounts)—

(a) before subsection (1) insert—

“(A1) Non-IAS individual accounts must state—

(a) the part of the United Kingdom in which the LLP is registered,

(b) the LLP’s registered number,

(c) the address of the LLP’s registered office, and

(d) where appropriate, the fact that the LLP is being wound up.”;

(b) after subsection (2) insert—

“(2A) In the case of the individual accounts of an LLP which qualifies as a micro-entity in relation to the financial year (see sections 384A and 384B), the micro-entity minimum accounting items included in the LLP’s accounts for the year are presumed to give the true and fair view required by subsection (2).”; and

(c) after subsection (5) insert—

“(6) Subsections (4) and (5) do not apply in relation to the micro-entity minimum accounting items included in the individual accounts of an LLP for a financial year in relation to which the LLP qualifies as a micro-entity.”.

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(1) Section 394A as applied to LLPs was inserted into regulation 9 of [S.I. 2008/1911](#) by [S.I. 2012/2301](#), regulation 20(1) and (5)(b).

(2) OJ No L 182, 29.6.13, p.19, as last amended by Council [Directive 2014/102/EU](#).

(3) Section 394B as applied to LLPs was inserted into regulation 9 of [S.I. 2008/1911](#) by [S.I. 2012/2301](#), regulation 20(1) and (5)(b).

(5) For section 397 (IAS individual accounts) substitute—

**“397 IAS individual accounts**

- (1) IAS individual accounts must state—
  - (a) the part of the United Kingdom in which the LLP is registered,
  - (b) the LLP’s registered number,
  - (c) the address of the LLP’s registered office, and
  - (d) where appropriate, the fact that the LLP is being wound up.
- (2) The notes to the accounts must state that the accounts have been prepared in accordance with international accounting standards.”.