

DERIVATION TABLES IN RESPECT OF LEGISLATION

Table 1: Sources of legislation cited in the FRSSE

The following table is intended to assist readers of the FRSSE refer to the sources of legislation used in its compilation. The columns to the left of the Description column refer to the legal requirements under the 1985 Companies Act, including the separate requirements for Northern Ireland and the Republic of Ireland, as reflected in the FRSSE (effective January 2007). **These legal requirements apply for accounts beginning on or before 5 April 2008.**

The column to the right of the Description column refers to the legal requirements under the 2006 Companies Act which are effective for accounting periods beginning on or after 6 April 2008 and are reflected in the FRSSE (effective April 2008). The 2006 Act represents United Kingdom law; hence there are no separate requirements for Northern Ireland. Unless otherwise noted, the Regulation referred to in the table is Statutory Instrument 2008/409 *The Small Companies and Groups (Accounts and Directors Report) Regulations 2008*. It should also be noted that the legal requirements for the Republic of Ireland have not changed.

The table notes for each relevant paragraph of the FRSSE its source in British and UK law and the equivalent sources for Northern Ireland for the FRSSE (effective January 2007 only) and the Republic of Ireland. Additional legal requirements apply to companies registered in the Republic of Ireland which are reflected in Table 2 of this appendix.

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
2.1	s226A	148, 1963 Act ¹	234	The requirement to prepare accounts for each financial year.	s396(1)
2.2	s226A Sch8:5A	149, 1963 Act 3(1)(b), 1986 Act 5(f) 1986 Act ²	234A Sch8:5A	The requirement for the accounts to provide a true and fair view. Directors must have regard to the substance of the reported transaction in determining how amounts are presented.	s396(2) Reg 2008/409 Sch1 para 9

¹ Companies Act, 1963

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
2.3	s226A Sch8:15	3(1)(c)-(e), 1986 Act	234A Sch8:15	Disclosures where compliance with the requirements is inconsistent with the requirement to give a true and fair view.	s396(5) Reg 2008/409, Sch1, para 10(2)
2.8	Sch8:36	Sch part IV, 24, 1986 Act	Sch8:36	Disclosure of the company's accounting policies.	Reg 2008/409 Sch1, Para 44
2.10	Sch8:11	5(b), 1986 Act	Sch8:11	The need for consistency of accounting policies.	Reg 2008/409 Sch1, para 12
2.11	Sch8:5 Sch8:14	4(11)&5(e), 1986 Act	Sch8:5 Sch8:14	The amount reported for each item shall be determined separately.	Reg 2008/409, Sch1,para 15 +8
2.12	Sch8:10	5(a), 1986 Act	Sch8:10	The presumption that the company is a going concern.	Reg 2008/409, Sch1, para 11
2.13	Sch8:12	5(c), 1986 Act	Sch8:12	The need for prudence in determining the amount of any item.	Reg 2008/409, Sch1, para 13
2.14	Sch8:13	5(d), 1986 Act	Sch8:13	The need to take into account accruals when preparing the accounts.	Reg 2008/409, Sch1, para 14
2.16	Sch8:1	4(1)&(2), 1986 Act	Sch8:1	The requirement to comply with the formats for the accounts.	Reg 2008/409, Sch1, para 1
2.17	Sch8:2	4(3)&(4), 1986 Act	Sch8:2	The requirement to continue with the same format unless there are special reasons for a change. The need to comply with the formats and disclosure of any changes to the prescribed formats.	Reg 2008/409, Sch1, para 2(1) and 2(2)

² Companies (Amendment) Act, 1986

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
2.18	s226	3(1)(c), 1986 Act	234	The requirement to provide additional information necessary to give a true and fair view.	s396(4)
2.19	Sch8:3	4(5), 1986 Act	Sch8:3	Any item may be shown in greater detail than required by the format.	Reg 2008/409, Sch1, para 3(1) and 3 (2)
2.20	Sch8:3 Sch8:4	4(9)-4(10), 1986 Act	Sch8:3 Sch8:4	Amounts need not be disclosed if there is no amount for the current and prior year.	Reg 2008/409, Sch1, para 5(1) and 5(2)
2.21	Sch8:3	4(13), 1986 Act	Sch8:3	Certain items in the formats may be rearranged if the special nature of the business requires such adaptation.	Reg 2008/409, Sch1, para 4(1)
2.22	Sch8:3	4(6)-4(7), 1986 Act	Sch8:3	Situations where certain items in the format may be combined.	Reg 2008/409, Sch1 para 4(2) and 4(3)
2.24	Sch8:35A(a) Sch8:43	4(15)(b), 1986 Act Sch part IV, 32(1)-32(2), 1986 Act	Sch8:35A(a) Sch8:43	Disclosure of amounts set aside or withdrawn from reserves, including proposed amounts.	Reg 2008/409, Sch1, para 43(a) and 54(2)
2.25	Sch8:44	Sch part IV, 34(1)(a)-(b), 1986 Act	Sch8:44	Separate disclosure of any creditors due after five years.	Reg 2008/409, Sch1, para 55(1)
2.26	Sch8:44	Sch part IV, 34(1)(a-b), 1986 Act	Sch8:44	Disclosure of any security provided on the company's creditors.	Reg 2008/409, Sch1, para 55(2)

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
2.27	Sch8:formats	Sch part I, 1986 Act	Sch8:formats	The required format for the balance sheet.	Reg 2008/409 Sch1, Section B formats
2.27 footnotes	Sch8:1 Note 5 and Note 6 to balance sheet format	Sch part I, 1986 Act Note 4 to balance sheet format	Sch8:1 Note 5 Note 6	Requirements for presentation of debtors, prepayments and accrued income.	Reg 2008/409, Sch1 Section B, Note 5 and Note 6 to balance sheet format
2.28 and 2.29	Sch8:formats	Sch part I, 1986 Act	Sch8:formats	The required formats for the profit and loss account.	Reg 2008/409, Sch1 Section B formats
2.29 footnotes	Sch8:1 Note 11 to profit and loss account format	Sch part I, 1986 Act Note 11 to profit and loss account format	Sch8:1 Note 11	Requirements for presentation of cost of sales, distribution costs and administration expenses.	Reg 2008/409, Sch1 Section B, Note 11 to profit and loss account format
2.30	s233	156(1), 1963 Act ³	241	The requirements for the approval and signing of the annual accounts.	s414(1)to(3)
2.31	s233	156(1), 1963 Act	241	The requirement for the balance sheet to state the name of the person who has signed it.	s433(1)
2.32	S233	18(1), 1986 Act 7(1), 1986 Act 128(1), 1963 Act	241	Requirements for signature of the balance sheet delivered to the registrar.	s444(6)

³ Approval not specifically referred to in ROI Companies Acts

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
2.33	s233	22, 1986 Act 149(6), 1963 Act	241	Liability where accounts are approved that do not comply with the Companies Act.	s414(4)
2.34	s233	156(3), 1963 Act	241	Liability where accounts are not approved and signed as required.	s414(4)
2.35	S233 s706	248, 1990 Act ⁴	241 655	Requirements for accounts delivered to the registrar.	s444
2.36	s246	18(2), 1986 Act	254	Disclosure that the accounts have been prepared in accordance with the provisions of the Companies Act that relate to small companies.	s444(5)
2.37	s249A s249B	33(4), 1999 Act ⁵	257A 257B	Disclosures where the company has taken advantage of the exemptions from audit.	s475(2)
2.38	s249AA Sch8:51A	—	257AA Sch8:51A	Disclosures where a dormant company has taken advantage of the exemption from audit, but has acted as agent.	s 480 Reg 2008/409, Sch1, para 63
2.39	n/a	n/a	n/a	Disclosure of liability limitation agreement	Reg 2008/489, para 8

⁴ Companies Act 1990

⁵ Companies (Amendment) (No.2) Act, 1999

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
3.1	Sch8:12	5(c), 1986 Act	Sch8:12	The requirement to only include realised gains, but losses that have or are likely to have arisen.	Reg 2008/409, Sch1, para 13(a) and 13(b)
3.3	Sch8:50	Sch part IV, 43(1), 1986 Act	Sch8:50	Disclosure of amounts included in profit and loss account relating to preceding financial years.	Reg 2008/409, Sch1, para 61(1)
3.4	Sch8:49	Sch part IV, 41(2)&41(3), 1986 Act ⁶	Sch8:49	Disclosure of turnover outside UK.	Reg 2008/409, Sch1, para 60(1) and 60(2)
3.5	Sch8:50	Sch part IV, 43(3), 1986 Act	Sch8:50	Disclosure of exceptional items by virtue of their size or incidence even though within ordinary activities of company.	Reg, 2008/409 Sch1 para 61(3)
3.8	s390A	Sch part IV, 39(5), 1986 Act	398A	Disclosure of auditor's remuneration.	s494 Reg 2008/489, para 4
6.1	Sch8:40	Sch part IV, 29(1)&29(2), 1986 Act	Sch8:40	The required disclosures on opening and closing cost for fixed assets and goodwill.	Reg 2008/409, Sch1, para 48(1)(a)+1(b)
6.2	Sch8:40	Sch part IV, 29(3), 1986 Act	Sch8:40	The required disclosures for provisions for depreciation or diminution in value for fixed assets and goodwill.	Reg 2008/409, Sch1, para 48(3)
6.10	s269 Sch8:20	Sch part II, 8(2), 1986 Act 45A(3), 1983 Act ⁷	277 Sch8:20	Disclosure of reasons for capitalising development costs, the period of capitalisation and why not treated as a realised loss.	s844 Reg 2008/409, Sch1, para 21(1)and(2)

⁶ Analysis required of ROI companies is of geographical markets which differ substantially from each other

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
6.13	Sch8:21	Sch part II, 9(4), 1986 Act	Sch8:21	Disclosure of the reasons for the period chosen to depreciate goodwill.	Reg 2008/409, Sch1, para 22(4)
6.16	Sch8:31 Sch8:33 Sch8:41	Sch part III, 19, 21, 30, 1986 Act	Sch8:31 Sch8:33 Sch8:41	Companies legislation permits valuation of intangible fixed assets at current cost; revaluation of historical cost and the inclusion of related disclosures. These options are excluded from the FRSSE.	Reg, 2008/409 Sch1 paras 32,34 and 49
6.19	Sch8:28 Sch8:47	Sch part II, 16, and Sch part IV, 37(1), 1986 Act	Sch8:28 Sch8:47	Arriving at a value where there is no record of the purchase price or production cost.	Reg 2008/409, Sch1, para 29
6.20	Sch8:26	Sch part II, 14(3), 1986 Act	Sch8:26	Disclosure of the amount of finance costs in the cost of an asset.	Reg 2008/409, Sch1, para 27(3)
6.27	Sch8:33	Sch part III, 21(3), 1986 Act	Sch8:33	Disclosure of comparative historical cost amounts where tangible fixed assets have been revalued.	Reg 2008/409, Sch1, para 34(3) (a) and (b)
6.28	Sch8:25	Sch part II, 13, 1986 Act	Sch8:25	Option to include tangible fixed assets at a fixed quantity and value.	Reg 2008/409, Sch1, para 26
6.29	Sch8:41	Sch part IV, 30, 1986 Act	Sch8:41	Disclosures relating to the revaluation of tangible fixed assets.	Reg 2008/409, Sch1, para 32,49
6.30	Sch8:31	Sch part III, 19(3), 1986 Act	Sch8:31	Valuation of fixed asset investments.	Reg 2008/409, Sch1, para 32(3)

⁷ Companies (Amendment) Act 1983

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
6.31	Sch8:33	Sch part III, 21(3), 1986 Act	Sch8:33	Disclosure of comparative historical cost amounts where fixed asset investments have been revalued.	Reg 2008/409, Sch1, para 32, 34(3)
6.32	Sch8:42	Sch part IV, 31, 1986 Act	Sch8:42	Disclosures relating to listed investments.	Reg 2008/409, Sch1, para 50
6.33	s231 Sch5:7-9	16, 1986 Act	239 Sch5:7-9	Disclosures of significant holdings in an undertaking.	s409 Reg 2008/409, Sch2, para 5, 6 and 7
6.34	Sch8:34	Sch part III, 22(1), 1986 Act	Sch8:34	Treatment of gains or losses on the revaluation of assets.	Reg 2008/409, Sch1 para 35(1)
6.35	Sch8:34	Sch part III, 22(4), 1986 Act	Sch8:34	Transfers to and from the revaluation reserve.	Reg 2008/409, Sch1 para 35(3)
6.36	Sch8:34	Sch part III, 22(5), 1986 Act	Sch8:34	Disclosure of treatment for taxation purposes on amounts transferred to or from the revaluation reserve.	Reg 2008/409, Sch1, para 35(6)
6.48	Sch8:19	Sch part II, 7(1), 1986 Act	Sch8:19	Disclosure of write-downs not shown separately in the profit and loss account.	Reg 2008/409, Sch1, para 19(3)
6.49	s275	45(5)&49(8), 1983 Act ⁸	283	Disclosures where fixed assets are not revalued but value considered by directors.	s841(4)(b)
8.1	Sch8:31	Sch part III, 19(5), 1986 Act	Sch8:31	Companies legislation permits the option to include stocks at their current cost. This option is excluded from the FRSSE	Reg 2008/409, Sch1, para 32(5)

⁸ Companies (Amendment) Act 1983

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
8.2	Sch8:28 Sch8:47	Sch part II, 16, and Sch part IV, 37(1) 1986 Act	Sch8:28 Sch8:47	Valuation where there is no record of the purchase price or production cost.	Reg 2008/409, Sch1, para 29(1)and(2)
8.3	Sch8:26	Sch part II, 14(3)(b), 1986 Act	Sch8:26	Inclusion of finance costs in the cost of stock.	Reg 2008/409,, Sch1, para 27(3)(b)
8.4	Sch8:25	Sch part II, 13, 1986 Act	Sch8:25	Option to include stocks at a fixed quantity and value.	Reg 2008/409, Sch1, para 26(2)
8.5	Sch8:26	Sch part II, 14(4), 1986 Act	Sch8:26	Prohibition on including distribution costs in production costs of stocks.	Reg 2008/409, Sch1 para 27(4)
8.13	Sch8:23 Sch8:31	Sch part II, 11 and Sch part III, 19(4), 1986 Act	Sch8:23 Sch8:31	Inclusion of the option to include current asset investments at current cost.	Reg 2008/409, Sch1, para 23 and 24 and para 32(4)
8.14	Sch8:42	Sch part IV, 31, 1986 Act	Sch8:42	Disclosures relating to listed investments.	Reg 2008/409, Sch1, para 50(1) and 50(2)
10.2	Sch8:46	Sch part IV, 36(4), 1986 Act	Sch8:46	Disclosure of pension commitments.	Reg 2008/409, Sch1, para 57(4)
11.6	Sch8:43	Sch part IV, 32, 1986 Act	Sch8:43	Disclosure of movements on provisions.	Reg 2008/409, Sch1, 54(2) (3)
11.8	Sch8:46	Sch part IV, 36(2)(b), 1986 Act	Sch8:46	Disclosure of the legal nature of any contingent liabilities.	Reg 2008/409, Sch1, para 57(2)(b)

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
11.9	Sch8:46	Sch part IV, 36(2)(c), 1986 Act	Sch8:46	Disclosure where security is provided in connection with a contingent liability.	Reg 2008/409, Sch1, para 57(2)(c)
11.10	Sch8:46	Sch part IV, 36(3)(a)&36(6), 1986 Act	Sch8:46	Disclosure of contracts for capital expenditure, or other financial commitments, not provided for.	Reg 2008/409, Sch1, para 57(3) and 57(5)
11.11	Sch8:46	Sch part IV, 36(1), 1986 Act	Sch8:46	Disclosure of any charges on the assets of the company.	Reg 2008/409, Sch1, para 57(1)
12.5	Sch8: Note 7 to the balance sheet format	Sch part I, 1986 Act, Note 5 to balance sheet format	Sch8: formats Note 7	Separate disclosure of any convertible debt issued.	Reg 2008/409, Sch1, Note 7 to the Balance Sheet format
12.7	Sch8:35A	4(15)(a), (16), 1986 Act	Sch8:35A	Disclosure of dividends paid and proposed.	Reg 2008/409, Sch1, para 43(b)(c) and (d)
12.8	Sch8:45	Sch part IV, 35, 1986 Act	Sch8:45	Disclosure of any fixed cumulative dividends in arrears.	Reg 2008/409, Sch1, para 56
12.9	Sch8:38	Sch part IV, 26, 1986 Act	Sch8:38	Disclosure of information with respect to the company's share capital.	Reg 2008/409, Sch1, para 46(1)and(2)
12.10	Sch8:39	Sch part IV, 27, 1986 Act	Sch8:39	Disclosures where the company has allotted shares during the financial year.	Reg 2008/409, Sch1, para 47

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
12.11	Sch8: Note 9 to the balance sheet format	Sch part I, 1986 Act, Note 9 to balance sheet format	Sch8:formats Note 9	Disclosure of the amount of allotted and called up share capital.	Reg 2008/409, Sch1, Note 9 to balance sheet format
12.12	Sch5:6	Sch part IV, 46(1), 1986 Act	Sch5:6	Disclosure of shares in the company held by subsidiary undertakings.	Reg 2008/409, Sch2, para 4(1)and(2)
13.1	Sch8:51	Sch part IV, 44(1), 1986 Act	Sch8:51	Disclosure of method of foreign currency transaction.	Reg 2008/409, Sch1, para 62
15.3	Sch8: Note 12 to profit and loss format.	Sch part I, 1986 Act, Note 12 to profit and loss format	Sch8:formats Note 12	Disclosure of income and interest received in respect of group undertakings.	Reg 2008/409, Sch1, Note 12 to profit and loss account format
15.4	Sch8: Note 13 to profit and loss format.	Sch part I, 1986 Act, Note 13 to profit and loss format	Sch8:formats Note 13	Disclosure of income and interest payable to group undertakings.	Reg 2008/409, Sch1, Note 13 to profit and loss account format
15.5	Sch8:46	Sch part V, 45A, 1986 Act	Sch8:46	Disclosure of commitments undertaken on behalf of parent or subsidiary undertakings.	Reg 2008/409, Sch1, para 57(6)
15.9	Sch5:12	Sch part V, 46A, 1986 Act	Sch5:12	Identification of ultimate parent company	Reg 2008/409, Sch2, para 10
15.10	Sch5:11	Sch part V, 46A, 1986 Act	Sch5:11	Disclosures where the company is a subsidiary undertaking in a larger group.	Reg 2008/409, Sch2, para 9

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
15.11-15.13 (FRSSE 2007)	Sch6:15-24	41 to 43, 1990 Act	Sch6:15-24	Disclosure of transactions with directors.	N/A
15.14 (FRSSE 2007)	Sch6:15-27	41 to 43, 1990 Act	Sch6:15-27	Disclosure of transactions where the directors have a material interest.	N/A
15.15 (FRSSE 2007)	Sch6:28 Sch6:29	43, 1990 Act	Sch6:28 Sch6:29	Disclosure of loans and credit transactions with officers	N/A
15.11-15.15 (FRSSE 2008)	N/A	N/A	N/A	Disclosure of information about directors': benefits, advances and guarantees	s 413
15.16	Sch5:1	158(4 and 5) 1963 Act 16(1)(i), 1986 Act	Sch5:1	Subsidiary undertakings.	Reg 2008/409, Sch2, para 1(1), 1(2) and 1(3)
15.17	Sch5:2	16(1)(ii), 1986 Act	Sch5:2	Holdings in subsidiary undertakings.	Reg 2008/409, Sch2, para 2 (1) and 2 (2)
15.18	Sch5:3(1)	16(1)(iii-iv), 1986 Act	Sch5:3(1)	Financial information about subsidiary undertakings.	Reg 2008/409, Sch2, para 3(1)

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
15.19	Sch5:3(2) Sch5:3(2A) Sch5:3(3) Sch5:3(4)	8&9, SI 201/1992 ⁹ 16(2)(b)-(d), 1986 Act	Sch5:3(2) Sch5:3(2A) Sch5:3(3) Sch5:3(4)	Financial information about subsidiary undertakings.	Reg 2008/409, Sch2, para 3(2) to 3(5)
15.20	Sch5:3(5)	—	Sch5:3(5)	The relevant financial year.	Reg 2008/409, Sch2, para 3(6)
15.21	Sch5:9A(1, 2)	6&7, EC (Accounts) Regs 1993, SI 396/1993	Sch5:9A(1, 2)	Membership of certain undertakings.	Reg 2008/409, Sch2, para 8(1)and(2)
15.22	Sch5:9A(3)		Sch5:9A(3)	Membership of certain undertakings,	Reg 2008/409, Sch2, para 8(3)
15.23	Sch5:9A(4)		Sch5:9A(4)	Membership of certain undertakings.	Reg 2008/409, Sch2, para 8(4)
15.24	Sch5:9A(5)		Sch5:9A(5)	Membership of certain undertakings.	Reg 2008/409, Sch2, para 8(5)
16.1	—		—	—	Option to prepare group accounts
16.3 (16.2 in 2007 FRSSE)	s248A(1)	—	256A(1)	Where a small company has prepared group accounts.	Reg 2008/409, Sch6

⁹ SI 201/1992 EC (Companies: Group Accounts) Regulations 1992

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
16.4 (16.3 in 2007 FRSSE)	s227A(3) s248A(2)	—	235A(3) 256A(2)	Companies Act group accounts comply with format of Companies Act group accounts	Reg 2008/409, para 8
16.5	—	—	—	Information about directors' benefits	s 413 (2)
16.6 (16.4 in 2007 FRSSE)	s248A(3)	—	256A(3)-(4)	Modification to the balance sheet format for group accounts. The exemptions given by the Companies Act are already reflected in the FRSSE for the preparation of individual company accounts.	Reg 2008/409, Sch6, para 1(2)
16.7	—	—	—	Modification to the profit and loss account for group accounts	Reg 2008/409, Sch 6, para 1 (3)
16.8 (16.5 in 2007 FRSSE)	s248A(5)	—	256A(5)	Disclosure that the group accounts have been prepared in accordance with the provisions of the Companies Act that relate to small companies.	s414(3)
17.1	s246(3)(A) Sch6:1	191(1)(a),(2), 1963 Act	254 Sch6:1	Disclosures relating to directors' remuneration.	Reg 2008/409, Sch3, para 1
17.2	Sch6:8	191(1)(c),(4), 1963 Act	Sch6:8	Disclosures of compensation paid to directors for loss of office.	Reg 2008/409, Sch3, para 2
17.3	Sch6:9	191(1)(a),(2)(a), 1963 Act	Sch6:9	Disclosure of sums paid to third parties in respect of directors' services.	Reg 2008/409, Sch3, para 3
18.1	n/a	—	—	Requirement to prepare directors' report and introduction to requirements.	s415 s416

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
18.2 <i>(2007 FRSSE only)</i>	s234A	158(2), 1963 Act ¹⁰	242A	Approval and signature of the directors' report.	—
18.2 <i>(2008 FRSSE only)</i>	—	—	—	Liability for false or misleading statements in directors' report	s463 (2) and (3)
18.3 <i>(2008 FRSSE only)</i>	—	—	—	Requirement for directors' group report	s415 (2)
18.4 <i>(18.3 in 2007 FRSSE)</i>	s234(2)	13(1)(a) and 13(1)(a)(i), 1986 Act	242(2)	Disclosure of the principal activities of the company.	s416(1)(b)
18.5 <i>(18.4 in 2007 FRSSE)</i>	s234(2)	—	242(2)	Details of the company directors.	s416(1)(a)
18.5 <i>(2007 FRSSE only)</i>	Sch7:2 Sch7:2A	63&64, 1990 Act	Sch7:2 Sch7:2A	Disclosure of directors' interests in shares or debentures of the company (no longer a requirement for 2006 Act).	N/A

¹⁰ Approval not specifically referred to in ROI Companies Acts

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
18.6 (2007 FRSSE only)	Sch7:2B	63&64, 1990 Act	Sch7:2B	Disclosure of details of any options granted or exercised by directors (no longer a requirement for 2006 Act).	N/A
18.6 (18.7 in 2007 FRSSE)	s309C	—	317C	Disclosure of qualifying third party indemnity provision.	s236(1)to(5)
18.7 to 18.9 (18.8 in 2007 FRSSE)	Sch7:3	26, Electoral Act 1997	Sch7:3	Disclosure of any political donations and expenditure and charitable donations	Reg 2008/409, Sch5, para 2 and para 4
18.10 (18.9 in 2007 FRSSE)	Sch7:7 Sch7:8	14, 1986 Act	Sch7:7 Sch7:8	Disclosures of acquisition of own shares. Companies legislation permits acquired own shares to be recognised as fixed or current asset investments. This treatment conflicts with current accounting practice and is excluded from the FRSSE.	Reg 2008/409, Sch 5, para 6
18.11 (18.10 in 2007 FRSSE)	Sch7:9	—	Sch7:9	Disclosures in respect of the employment of disabled persons.	Reg 2008/409, Sch 5, para 5
18.12 (18.11 in 2007 FRSSE)	s234ZA	—	—	Statement as to disclosure of information to auditors.	s418

FRSSE Para Ref	GB Companies Act 1985 Reference	Republic of Ireland Reference	NI Companies Order 1986 Reference	Description	UK Companies Act 2006 Reference
18.13 (18.12 in 2007 FRSSE)	s234A	158(2), 1963 Act	242A	Approval and signing of the directors' report.	s419
18.14 (18.13 in 2007 FRSSE)	S234A	128(1), 1963 Act 7(1), 1986 Act	242A	Requirements for the directors' report delivered to registrar.	s444(6)
18.15 (18.14 in 2007 FRSSE)	s246	—	254	Disclosure that the accounts have been prepared in accordance with the provisions of the Companies Act that relate to small companies.	s419(2)
18.16 (18.15 in 2007 FRSSE)	s234A	128(3) and 158(7), 1963 Act 22, 1986 Act	242A	Liability where directors' report is not prepared in accordance with the Act.	s419 (3) + (4) s415 (4) + (5)

Table 2: Republic of Ireland – legal requirements not reflected in the FRSSE

There is no Republic of Ireland equivalent to Schedule 8 of the Companies Act 1985 providing certain exemptions for small companies when preparing annual accounts for shareholders. Exemptions from company law requirements for small companies in the Republic of Ireland are limited and relate primarily to information that must be filed with the Companies Registration Office. The table below reflects additional legal requirements which apply to companies registered in the Republic of Ireland which have not been reflected in the FRSSE. Directors of companies in the Republic of Ireland should refer to the underlying legislation for the detail. The legal requirements set out below are intended to reflect company law as applicable to accounting periods beginning on or after 1 January 2007. Information on these additional requirements has been provided by the Institute of Chartered Accountants in Ireland.

FRSSE section	Description	Republic of Ireland reference
2.23	The need to provide comparative amounts and the treatment of non-comparable amounts.	4(8) & Sch part IV, 44(2), 1986 Act ¹¹
2.26	Additional disclosures of security provided to the company's creditors.	Sch part IV, 34(1)(a-b), 1986 Act
2.27	Accounting and disclosure requirements in relation to fungible assets - fixed asset investments, stocks, and current asset investments.	Sch part II, 15 (3)-(6), 1986 Act
2.27	Disclosures where debentures have been issued during the financial year, and other disclosures relating to debentures.	Sch part IV, 28, 1986 Act
2.27	Analysis of amount for each balance sheet item shown under creditors falling due within one year and creditors falling due after more than one year and disclosure of security given, if any.	Sch part IV, 34(1),(2) 1986 Act
2.27	Separate disclosure and analysis of taxation and social welfare liabilities.	Sch part I, 3 (note 7), Sch part IV

¹¹ Companies (Amendment) Act, 1986

FRSSE section	Description	Republic of Ireland reference
		33, 1986 Act
2.27	Disclose, either in the profit and loss account or in the notes, the difference between the historical cost depreciation charge and the charge based on alternative accounting rules where a fixed asset is so valued.	Sch part III, 20(3), 1986 Act
2.27	Disclosures and requirements where own shares are held.	43A, 1983 Act, Sch part IV, 32A, 1986 Act, 209(2)(b) 1990 Act
2.29	Formats 1 and 3 require disclosure of amounts of any provisions made for impairments or diminution in value of fixed assets and goodwill.	Sch part I, 3 (note 14), 7 1986 Act
2.29	Analysis of total amount of research and development expenditure charged in the profit and loss account.	Sch part IV, 43 (4), 1986 Act
2.29	Disclosure of amount of interest and similar charges payable on bank loans and overdrafts and, separately, on all other loans.	Sch part IV, 39(2), 1986 Act
2.29	Disclosure of income from listed investments held as fixed or current assets.	Sch part IV, 39(4), 1986 Act
2.29	State basis on which the charge for corporation tax, income tax and other taxes are computed and the analysis of the current tax charge.	Sch part IV, 40(1),(3), 1986 Act
2.29	Disclosure of reserve transfers and movements regarding purchases or own shares and redemption of loans.	Sch part IV, 39(3), 1986 Act

FRSSE section	Description	Republic of Ireland reference
2.30	The requirements for the signing of the annual accounts by two directors.	156(1), 1963 Act ¹²
2.31	The requirement for the balance sheet to state the names of the two people who have signed it.	156(1), 1963 Act
2.32	Requirements for signature of the balance sheet delivered to the registrar.	18(1), 1986 Act 7(1), 1986 Act 128(1), 1963 Act
2.33	Liability where accounts are approved that do not comply with the companies acts.	22, 1986 Act 149(6), 1963 Act
2.36	Requirement to confirm entitlement to prepare abridged accounts as a small company.	18(2), 1986 Act
3.3	Where any amount relating to any preceding financial year is included in any item in the profit and loss account, the effect shall be stated.	Sch part IV, 43(1), 1986 Act
6.33	Disclosure of the registered office of each subsidiary or associated company and the nature of the business carried on by it.	16 (1)(i), 1986 Act
6.54 -6.57	Option to show government grants separately under balance sheet heading 'Accruals and deferred income' (either on the face of the balance sheet or in a note) or to use a new heading.	Sch part I, 1986 Act Note 8 to balance sheet formats; 4(12), 1986 Act
6.54 -6.57	Government grants treated as deferred income are to be regarded as a liability for the purposes of calculating net assets for the 'financial situation' test under s40 Companies (Amendment) Act 1983. For the purposes of this test the term liability is taken to include	Sch part I, 1986 Act Note 8 to balance sheet formats;

¹² Approval not specifically referred to in ROI Companies Acts

FRSSE section	Description	Republic of Ireland reference
	provisions for liabilities, accruals and deferred income.	40, 1983 Act
9.3	Disclosure and quantification of the effects of any special circumstances affecting the overall tax charge or credit in the current period or future periods.	Sch part IV, 40(2), 1986 Act
11.6 (D)	Disclosure of detailed particulars of each material class of provision included in the balance sheet.	Sch part IV, 32(3), Sch part IV, 44(3), 1986 Act
11.10	Disclosure of commitments in respect of research and development in subsequent years.	Sch part IV, 43(4),(5) 1986 Act
17.2 – 17.3	Additional disclosures in respect of aggregate amount of directors and past directors' compensation for loss of office.	191(1)(c), 191(5), 1963 Act
10.2	Pension commitments - additional disclosures of nature, source of funding and actuarial valuations.	Sch part IV, 36(5), 1986 Act
11.10	Additional disclosure of aggregate amount or estimated amount of capital expenditure authorised by the directors which has not been contracted for.	Sch part IV, 36(3)(b), 1986 Act
12.10	Disclosures of reason for making allotment, where the company has allotted shares during the financial year.	Sch part IV, 27(a), 1986 Act
12.-12.4	Inclusion of financial instruments at fair value.	Sch part IIIA, 22A, part VII 77-78 1986 Act #
12.-12.4	Methods of determining fair value.	Sch part IIIA, 22B, 1986 Act #
12.-12.4	Accounting for hedged items.	Sch part IIIA, 22C, 1986 Act #
12.-12.4	Other assets that may be included at fair value.	Sch part IIIA, 22CA, 1986 Act **

FRSSE section	Description	Republic of Ireland reference
12.-12.4	Accounting for changes in fair value of financial instruments.	Sch part IIIA, 22D, 1986 Act #
12.-12.4	Use of the fair value reserve.	Sch part IIIA, 22E, 1986 Act #
12.-12.4	Information about fair valuation of assets and liabilities to be disclosed in the notes to the accounts.	Sch part IV, 31A, 31B, 31C 1986 Act #
12.-12.4	Information where investment property and living animals and plants are included at fair value.	Sch part IV, 31D 1986 Act**
15.5	Disclosures regarding guarantees and other financial commitments made by parent company.	17(1)(c) 1986 Act
15.11 – 15.15	Disclosures of transactions with directors (no exemption in respect of comparative figures).	41 to 43, 1990 Act
15.16	Subsidiary companies - disclosure of the nature of the business carried out and the country of incorporation.	16(1)(i), 1986 Act 158(4) & 158(5), 1963 Act.
16.2-16.5	Duty to prepare group accounts.	150, 1963 Act***, Regulation 5, EC (Companies: Group Accounts) Regulations 1992, SI 201 of 1992***
16.2-16.5	Requirements for preparation of group accounts.	150A, 1963 Act, EC (Companies: Group Accounts) Regulations 1992, SI 201/1992 ***
16.2-16.5	Exemption from preparation of group accounts.	Regulations 7 to 10, EC (Companies: Group Accounts) Regulations 1992,

FRSSE section	Description	Republic of Ireland reference
		SI 201 of 1992***
17.4	Disclosure of staff numbers	Sch Part IV, 42(1)
17.5	Disclosure of amounts payable for: (d) Wages and salaries (e) Social security costs (f) Other pension costs	Sch Part IV, 42(2)
18.1-18.12	Additional information required in directors report in relation to the company and its subsidiary undertakings.	13(1)(b) – (e), 1986 Act
18.1-18.12	The amount, if any, that the directors recommend should be paid by way of dividend.	158(1) 1963 Act
18.1-18.12	The amount, if any, that the directors recommend should be transferred to reserves.	158(1) 1963 Act
18.1-18.12	Measures taken to ensure that proper books of account are kept and the location of the records.	90 Company Law Enforcement (CLE) Act 2001
18.1-18.12	Provision of details of the payment practice in the period covered by the report.	European Communities (Late Payment in Commercial Transactions) Regulations 2002
18.2	Requirement for the directors' report to contain the names of the two directors of the company who signed it.	158(2), 1963 Act
18.4	Disclosure of significant changes in the company's principal activities	158(3), 1963 Act 13(a), 1986 Act
18.9	Disclose particulars of all cumulative political donations made during the accounting period in excess of €5,080.	26(1) and (2)(a)-(b), 46(2)(a) Electoral Act, 1997

FRSSE section	Description	Republic of Ireland reference
18.13	Requirement for the directors' report to be signed by two directors of the company.	158(2), 1963 Act
18.14	Requirements for the directors' report delivered to registrar - a director and the company secretary must certify as a true copy of the report to be laid before the AGM.	128(1), 1963 Act 7(1), 1986 Act

Footnotes:

as amended by European Communities (Fair value Accounting) Regulations 2004, S.I. No. 765 of 2004

** as amended by European Communities (International Financial Reporting Standards and Miscellaneous Amendments) Regulations 2005, S.I. 116 of 2005

*** As amended by European Communities (Fair value Accounting) Regulations 2004, S.I. No. 765 of 2004 and European Communities (International Financial Reporting Standards and Miscellaneous Amendments) Regulations 2005, S.I. 116 of 2005.