立法會 CB(1)1679/04-05(02)號文件
LC Paper No. CB(1)1679/04-05(02)

COMPANIES

The Companies Act 1985 (International Accounting Standards and Othe Accounting Amendments) Regulations 2004

Made	*11th November 2004*
Coming into force	*12th November 2004*

The Secretary of State, in exercise of the powers conferred upon her by section 25 of the Companies Act 1985[1] and of all other powers enabling her in that behalf, hereby makes the following Regulations of which a draft has been laid before Parliament in accordance with section 257(2) of that Act and approved by resolution of each House of Parliament:

PART 1

General

Citation, commencement and interpretation

1. - (1) These Regulations may be cited as the Companies Act 1985 (International Accounting Standards and Other Accounting Amendments) Regulations 2004.

(2) These Regulations come into force on the day after the day on which they a made, and have effect as respects companies' financial years which begin on or after 1st January 2005.

(3) In these Regulations, "the 1985 Act" means the Companies Act 1985.

PART 2

Accounts prepared in accordance with international accounting standards

Preparation of individual and group accounts in accordance with IAS Regulation

2. For sections 226 and 227 of the 1985 Act (duty to prepare individual and group accounts)[2] substitute-

" 226. Duty to prepare individual accounts

(1) The directors of every company shall prepare accounts for the company for each of its financial years.

Those accounts are referred to in this Part as the company's "individual accounts".

(2) A company's individual accounts may be prepared-

(a) in accordance with section 226A ("Companies Act individual accounts"), or

(b) in accordance with international accounting standards ("IAS individual accounts").

This subsection is subject to the following provisions of this section and section 227C (consistency of accounts).

(3) The individual accounts of a company that is a charity must be Companies Act individual accounts.

(4) After the first financial year in which the directors of a company prepare IAS individual accounts ("the first IAS year"), all subsequent individual accounts of the company must be prepared in accordance with international accounting standards unless there is a relevant change of circumstance.

(5) There is a relevant change of circumstance if, at any time during or after the first IAS year-

(a) the company becomes a subsidiary undertaking of another undertaking that does not prepare IAS individual accounts,

(b) the company ceases to be a company with securities admitted to trading on a regulated market, or

(c) a parent undertaking of the company ceases to be an undertaking with securities admitted to trading on a regulated market.

In this subsection "regulated market" has the same meaning as it has in Council Directive 93/22/EEC on investment services in the securities field.[3]

(6) If, having changed to preparing Companies Act individual accounts following a relevant change of circumstance, the directors again prepare IAS individual accounts for the company, subsections (4) and (5) apply again as if the first financial year for which such accounts are again prepared were the first IAS year.

226A. Companies Act individual accounts Same as S226

(1) Companies Act individual accounts must comprise-

(a) a balance sheet as at the last day of the financial year, and

(b) a profit and loss account.

(2) The balance sheet must give a true and fair view of the state of affairs of the company as at the end of the financial year; and the profit and loss account must give a true and fair view of the profit or loss of the company for the financial year.

(3) Companies Act individual accounts must comply with the provisions of Schedule 4 as to the form and content of the balance sheet and profit and loss account and additional information to be provided by way of notes to the accounts.

(4) Where compliance with the provisions of that Schedule, and the other provisions of this Act as to the matters to be included in a company's individual accounts or in notes to those accounts, would not be sufficient to give a true and fair view, the necessary additional information must be given in the accounts or in a note to them.

(5) If in special circumstances compliance with any of those provisions is inconsistent with the requirement to give a true and fair view, the directors must depart from that provision to the extent necessary to give a true and fair view.

(6) Particulars of any such departure, the reasons for it and its effect must be given in a note to the accounts.

226B. IAS individual accounts

Where the directors of a company prepare IAS individual accounts, they must state in the notes to those accounts that the accounts have been prepared in accordance with international accounting standards.

227. Duty to prepare group accounts

(1) If at the end of a financial year a company is a parent company the directors, as well as preparing individual accounts for the year, shall prepare consolidated accounts for the group for the year.

Those accounts are referred to in this Part as the company's "group accounts".

(2) The group accounts of certain parent companies are required by Article 4 of the IAS Regulation to be prepared in

accordance with international accounting standards ("IAS group accounts").

(3) The group accounts of other companies may be prepared-

(a) in accordance with section 227A ("Companies Act group accounts"), or

(b) in accordance with international accounting standards ("IAS group accounts").

This subsection is subject to the following provisions of this section.

(4) The group accounts of a parent company that is a charity must be Companies Act group accounts.

(5) After the first financial year in which the directors of a parent company prepare IAS group accounts ("the first IAS year"), all subsequent group accounts of the company must be prepared in accordance with international accounting standards unless there is a relevant change of circumstance.

(6) There is a relevant change of circumstance if, at any time during or after the first IAS year-

(a) the company becomes a subsidiary undertaking of another undertaking that does not prepare IAS group accounts,

(b) the company ceases to be a company with securities admitted to trading on a regulated market, or

(c) a parent undertaking of the company ceases to be an undertaking with securities admitted to trading on a regulated market.

In this subsection "regulated market" has the same meaning as it has in Council Directive 93/22/EEC on investment services in the securities field.

(7) If, having changed to preparing Companies Act group accounts following a relevant change of circumstance, the directors again prepare IAS group accounts for the company, subsections (5) and (6) apply again as if the first financial year for which such accounts are again prepared were the first IAS year.

(8) This section is subject to the exemptions provided by sections 228 (parent companies included in accounts of larger

EEA group), 228A (parent companies included in non-EEA group accounts), 229(5) (all subsidiary undertakings excluded from consolidation) and 248 (small and medium-sized groups).

227A. Companies Act group accounts Same as S227.

(1) Companies Act group accounts must comprise-

(a) a consolidated balance sheet dealing with the state of affairs of the parent company and its subsidiary undertakings, and

(b) a consolidated profit and loss account dealing with the profit or loss of the parent company and its subsidiary undertakings.

(2) The accounts must give a true and fair view of the state of affairs as at the end of the financial year, and the profit or loss for the financial year, of the undertakings included in the consolidation as a whole, so far as concerns members of the company.

(3) Companies Act group accounts must comply with the provisions of Schedule 4A as to the form and content of the consolidated balance sheet and consolidated profit and loss account and additional information to be provided by way of notes to the accounts.

(4) Where compliance with the provisions of that Schedule, and the other provisions of this Act as to the matters to be included in a company's group accounts or in notes to those accounts, would not be sufficient to give a true and fair view, the necessary additional information must be given in the accounts or in a note to them.

(5) If in special circumstances compliance with any of those provisions is inconsistent with the requirement to give a true and fair view, the directors must depart from that provision to the extent necessary to give a true and fair view.

(6) Particulars of any such departure, the reasons for it and its effect must be given in a note to the accounts.

227B. IAS group accounts.
Where the directors of a parent company prepare IAS group accounts, they must state in the notes to those accounts that the accounts have been prepared in accordance with international accounting standards.