STATUTORY INSTRUMENTS

2015 No. 1675

COMPANIES

The Accounting Standards (Prescribed Bodies) (United States of America and Japan) Regulations 2015

Made - - - -	*9th September 2015*
Coming into force - -	*1st October 2015*

The Secretary of State, in exercise of the powers conferred by section 464(1) and (3) and section 1292(1)(a) of the Companies Act 2006(**1**) and by section 14A of the Interpretation Act 1978(**2**), makes the following Regulations:

Citation, commencement and expiry

1.—(1) These Regulations may be cited as the Accounting Standards (Prescribed Bodies) (United States of America and Japan) Regulations 2015.

(2) These Regulations come into force on 1st October 2015.

(3) These Regulations cease to have effect on 30th September 2022.

Prescribed bodies

2. Subject to regulations 3 to 7, the following are prescribed bodies for the purposes of section 464 of the Companies Act 2006—

(a) the body known as the Accounting Standards Board of Japan(**3**); and

(b) the body known as the Financial Accounting Standards Board(**4**).

3. The Accounting Standards Board of Japan is a prescribed body only in respect of the group accounts of a parent company(**5**) that has securities admitted to trading on the Fukuoka Stock Exchange, the Nagoya Stock Exchange, the Osaka Securities Exchange, the Sapporo Securities Exchange, the Tokyo Stock Exchange and the Tokyo Financial Exchange.

(**1**) 2006 c.46.
(**2**) 1978 c.30; section 14A was inserted by section 59(1) and (2) of the Enterprise and Regulatory Reform Act 2013 (c.24).
(**3**) The Accounting Standards Board of Japan is overseen by the Financial Accounting Standards Foundation of Japan.
(**4**) The Financial Accounting Standards Board is overseen by the Financial Accounting Foundation, a Delaware corporation with file number 0783154.
(**5**) 'Parent company' is construed in accordance with the definition in section 1173(1) of the Companies Act 2006.