STATUTORY RULES OF NORTHERN IRELAND

2005 No. 57

COMPANIES

The Companies (Summary Financial Statement) (Amendment) Regulations (Northern Ireland) 2005

Made - - - -	*1st March 2005*
Coming into operation	*30th March 2005*

The Department of Enterprise, Trade and Investment(**1**), in exercise of the powers conferred on it by Article 259(3) of the Companies (Northern Ireland) Order 1986(**2**) and of all other powers enabling it in that behalf, hereby makes the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Companies (Summary Financial Statement) (Amendment) Regulations (Northern Ireland) 2005.

(2) These Regulations shall come into operation on 30th March 2005 and shall have effect as respects companies' financial years beginning on or after 1st April 2005.

(3) In these Regulations "the Regulations" means the Companies (Summary Financial Statement) Regulations (Northern Ireland) 1996(**3**).

Interpretation

2. In regulation 2 of the Regulations, in the definition of "full accounts and reports", insert ", the directors' remuneration report (if any)" after the words "the directors' report" in the first place where it occurs and for the words "group accounts or directors' report" substitute "group accounts, directors' report or directors' remuneration report".

Provisions applying to all companies and groups

3. In regulation 7 of the Regulations –

(1) In paragraph (3) after "state of affairs of the company" insert ", and of its policies and arrangements concerning directors' remuneration,"; and

(**1**) Formerly the Department of Economic Development; *see*S.I.1999/283 (N.I. 1), Article 3(5)
(**2**) S.I. 1986/1032 (N.I. 6); Article 259 was inserted by Article 17 of the Companies (Northern Ireland) Order 1990 (S.I. 1990/593 (N.I. 5)) in place of an existing Article of that number, and amended by S.R. 2005 No. 56
(**3**) S.R. 1996 No. 179

(2) In paragraph (4) after "state of affairs of the company or of the group" insert ", and of their policies and arrangements concerning directors' remuneration,".

Form of summary financial statement

4. In Schedule 1 to the Regulations, in paragraph 1(2) for "the company's annual accounts and the directors' report" substitute "the company's annual accounts, the directors' remuneration report (if any) and the directors' report".

Form and content of summary financial statement of companies and groups other than banking or insurance companies and groups

5. In Schedule 1 to the Regulations –

(1) Insert after paragraph 2 –

"**Summary of paragraph 1(1) of Schedule 6 to the 1986 Order and of the directors' remuneration report**

2A. The summary financial statement shall contain the whole of, or a summary of –

(a) that portion of the notes to the accounts for the year in question which set out the information required by paragraph 1(1) of Part I of Schedule 6 to the 1986 Order (*aggregate amount of directors' emoluments*); and

(b) to the extent that the company is required to produce a directors' remuneration report, those portions of the directors' remuneration report for the year in question which set out the matters required by paragraphs 3 (*statement of company's policy on directors' remuneration*) and 4 (*performance graph*) of Schedule 7A to the 1986 Order."; and

(2) Omit paragraph 3(4).

Form and content of summary financial statement of banking companies and groups

6. In Schedule 2 to the Regulations –

(1) Insert after paragraph 2 –

"**Summary of paragraph 1(1) of Schedule 6 to the 1986 Order and of the directors' remuneration report**

2A. The summary financial statement shall contain the whole of, or a summary of –

(a) that portion of the notes to the accounts for the year in question which set out the information required by paragraph 1(1) of Part I of Schedule 6 to the 1986 Order (*aggregate amount of directors' emoluments*); and

(b) to the extent that the company is required to produce a directors' remuneration report, those portions of the directors' remuneration report for the year in question which set out the matters required by paragraphs 3 (*statement of company's policy on directors' remuneration*) and 4 (*performance graph*) of Schedule 7A to the 1986 Order."; and

(2) Omit paragraph 3(4).

Form and content of summary financial statement of insurance companies and groups

7. In Schedule 3 to the Regulations –

(1) Insert after paragraph 3 –