

## Modification of definition of “IAS Regulation” in the case of PLCs

1116. The definition of “IAS Regulation” in section 274 (1) shall apply in the case of PLC as if “and a reference to Article 4 of that Regulation is, where the financial statements concerned are entity financial statements or the company concerned is not a traded company ), a reference to Article 5 of that Regulation” were substituted for “and a reference to Article 4 of that Regulation is, in the case of a private company limited by shares, a reference to Article 5 of that Regulation”.