

## Abridged financial statements for a small company

353. (1) For the purposes of section 352, the abridged financial statements of a company that qualifies as a small company shall, in the manner set out in this section, be extracted from the statutory financial statements of the company prepared under section 290.

(2) Where the statutory financial statements of the company are IFRS financial statements, the abridged financial statements shall comprise—

(a) the balance sheet of the company,

(b) those notes to the financial statements that provide the information required by sections 305 to 321, and

(c) those notes to the financial statements that provide the following information—

(i) information in relation to the maturity of non-current liabilities, and

(ii) details of any security given in respect of those liabilities.

(3) Where the statutory financial statements of the company are Companies Act financial statements, the abridged financial statements shall comprise—

(a) the balance sheet of the company,

(b) those notes to the financial statements that provide the information required by sections 305 to 321,

(c) those notes to the financial statements that provide the information required by paragraphs 52, 53, 57, 58 and 68 of Schedule 3, and

(d) if not shown separately on the face of the balance sheet, the total amounts falling due within one year and after one year shall be shown separately for item B.II (Debtors) if the balance sheet is prepared in accordance with Format 1 and items B.II (Debtors) and C (Creditors) if the balance sheet is prepared in accordance with Format 2 in Schedule 3.

(4) Section 274 (3) (references to balance sheet to include certain notes) does not apply to this section.