

Documents to be annexed to annual returns: certain cases

348. (1) Where a holding company that prepares Companies Act financial statements has availed itself of the exemption in section 299 (subsidiary undertaking of higher EEA holding undertaking) and does not prepare group financial statements because it has relied on the following consolidated accounts and annual report prepared by a higher holding undertaking in which it and all of its subsidiary undertakings are consolidated, the holding company shall annex to its annual return a copy of the following documents:

- (a) the consolidated accounts referred to in section 299 (4)(a);
- (b) the consolidated annual report referred to in section 299 (4)(b); and
- (c) the report of the person responsible for auditing the consolidated accounts referred to in section 299 (4)(a).

(2) Where a holding company that prepares Companies Act financial statements has availed itself of the exemption in section 300 (subsidiary undertaking of higher non-EEA holding undertaking) and does not prepare group financial statements because it has relied on the following consolidated accounts and any annual report prepared by a higher holding undertaking in which it and all of its subsidiary undertakings are consolidated, the holding company shall annex to its annual return a copy of the following documents:

- (a) the consolidated accounts referred to in section 300 (4)(a);
- (b) any consolidated annual report referred to in section 300 (4)(b); and
- (c) the report of the person or persons responsible for auditing the accounts referred to in paragraph (a), being the person or persons mentioned in section 300 (4)(c).

(3) Where a holding company that prepares IFRS financial statements has availed itself of the exemptions in IFRS and does not prepare group financial statements because it has relied on consolidated accounts and an annual report prepared by its higher holding undertaking in which it and all of its subsidiary undertakings are consolidated, the holding company shall annex to its annual return a copy of the following documents:

- (a) the consolidated accounts on which it has so relied;
- (b) the consolidated annual report of the higher holding undertaking; and
- (c) the report of the person or persons auditing those accounts on those accounts and that annual report.

(4) Where a company has relied on the exemption in section 316 (1) regarding information on related undertakings, the company shall annex to the annual return to which the statutory financial statements referred to in that provision are annexed the full information concerned, that is say—

(a) the information referred to in section 316 (1), and

(b) the information referred to in section 314 (1) and (2), not falling within paragraph (a), that it would have disclosed in the notes to those statements but for its reliance on that exemption.

(5) Where any document required to be annexed to the annual return by this section is in a language other than the English language or the Irish language, there shall be annexed to the copy of that document delivered a translation of it into the English language or the Irish language, certified in the prescribed manner to be a correct translation.

(6) If a company fails to comply with any of subsections (1) to (5), the company and any officer of it who is in default shall be guilty of a category 3 offence.

(7) The reference in subsection (1), (2) or (3) to a copy of a document is a reference to a copy that satisfies the following conditions:

(a) it is a true copy of the original save for the difference that the signature or signatures on the original, and any date or dates thereon, shall appear in typeset form on the copy; and

(b) it is accompanied by a certificate of a director and the secretary of the company, that bears the signature of the director and the secretary in electronic or written form, stating that the copy is a true copy of the original (and one such certificate relating to all of the documents mentioned in subsection (1), (2) or (3), as the case may be, suffices and the foregoing statement need not be qualified on account of the difference permitted by paragraph (a) as to the form of a signature or of a date).

(8) In subsection (6) “officer” includes any shadow director and de facto director.