

Requirements in relation to publication of financial statements

340. (1) If a company publishes its statutory financial statements, it shall also publish with those statutory financial statements any directors' report prepared in accordance with section 325 and any statutory auditors' report made under section 391 in the form required by section 336.

(2) Where a company is required to prepare group financial statements for a financial year, it shall not publish entity financial statements for that year unless they are combined with the group financial statements and published together as the statutory financial statements of the company.

(3) Where a company publishes its abridged financial statements prepared in accordance with section 353 or 354, it shall also publish with those abridged financial statements any report in relation to those abridged financial statements specified in section 356 and, if the statutory auditors of the company have refused to provide the directors of the company with a report under that section, an indication of the refusal.

(4) If a company publishes non-statutory financial statements (and that expression shall be read as including any abbreviated accounts relating to any period), it shall also publish a statement indicating—

(a) the reason for the preparation of the non-statutory financial statements,

(b) that the non-statutory financial statements are not the statutory financial statements of the company,

(c) whether statutory financial statements dealing with any financial year with which the non-statutory financial statements purport to deal have been annexed to the annual return and delivered to the Registrar and, if not, an indication of when they are likely to be so delivered,

(d) whether the statutory auditors of the company have made a report under section 391 in the form required by section 336 in respect of the statutory financial statements of the company which relate to any financial year with which the non-statutory financial statements purport to deal,

(e) whether any matters referred to in the statutory auditors' report were qualified or unqualified, or whether the statutory auditors' report included a reference to any matters to which the statutory auditors drew attention by way of emphasis without qualifying the report.

(5) Where a company publishes non-statutory financial statements, it shall not publish with those financial statements any such statutory auditors' report as is mentioned in subsection (4)(d).

(6) Where a holding company publishes non-statutory entity financial statements dealing with the company alone (as distinct from the company and its subsidiary undertakings), it shall indicate in a note to those financial statements whether or not group financial statements have been prepared for that period and, if so, where they can be obtained.

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

(8) In subsection (7) “officer” includes any shadow director and de facto director.