

Draft Regulations laid before Parliament under sections 17(4) and (5)(b) of the Limited Liability Partnerships Act 2000 and sections 453(5) and 1290 of the Companies Act 2006 for approval by resolution of each House of Parliament.

D R A F T S T A T U T O R Y I N S T R U M E N T S

2008 No. 0000

LIMITED LIABILITY PARTNERSHIPS

**The Limited Liability Partnerships (Late Filing Penalties)
Regulations 2008**

Made - - - - *****
Coming into force - - *1st October 2008*

The Secretary of State makes the following Regulations in exercise of the powers conferred on him by section 15(a) of the Limited Liability Partnerships Act 2000(a) and sections 453 and 1292(1)(a) and (b) of the Companies Act 2006(b).

In accordance with sections 17(4) and (5)(b) of the Limited Liability Partnerships Act 2000 and sections 453(5) and 1290 of the Companies Act 2006, a draft of this instrument was laid before Parliament and approved by a resolution of each House of Parliament.

Citation, coming into force and interpretation

1.—(1) These Regulations may be cited as the Limited Liability Partnerships (Late Filing Penalties) Regulations 2008.

(2) These Regulations come into force on 1st October 2008.

(3) References in these Regulations to late filing, or to a failure to comply with filing requirements, are to a failure to comply with the requirements of section 441 of the Companies Act 2006(c) in relation to a limited liability partnership's accounts and reports before the end of the period for filing those accounts and reports.

Late filing penalties under the Companies Act 2006

2.—(1) The amount of the civil penalty to which a limited liability partnership is liable under section 453 of the Companies Act 2006 in a case of late filing is that shown in the following table or, if there was a failure to comply with filing requirements in relation to the previous financial year of the limited liability partnership and that previous financial year had begun on or after 1st October 2008, double that shown in the table:

| <i>Length of period</i> | <i>Penalty</i> |
|-------------------------|----------------|
|-------------------------|----------------|

(a) 2000 c. 12.

(b) 2006 c.46. Sections 453, 1290 and 1292 are applied to limited liability partnerships by regulations 22, 52 and 53 of S.I. 2008/[].

(c) Section 441 is applied to limited liability partnerships by regulation 17 of S.I. 2008/[].

| <i>Length of period</i> | <i>Penalty</i> |
|--|-----------------------|
| Not more than 1 month. | £150 |
| More than 1 month but not more than 3 months. | £375 |
| More than 3 months but not more than 6 months. | £750 |
| More than 6 months. | £1,500 |

(2) The first column of the table (“length of period”) refers to the length of the period between the end of the period for filing the accounts and reports in question and the day on which the requirements of section 441 are complied with.

Consequential amendment

3. At the end of regulation 6(3) of the Companies (Late Filing Penalties) and Limited Liability Partnerships (Filing Periods and Late Filing Penalties) Regulations 2008^(a) insert “, but paragraph (1) does not apply to accounts or reports for financial years beginning on or after 1st October 2008”.

Date

Parliamentary Under Secretary of State for Trade and Consumer Affairs,
Department for Business, Enterprise and Regulatory Reform

(a) S.I. 2008/497.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations determine the penalties which limited liability partnerships must pay to the registrar of companies if they deliver their accounts and auditors' reports late under Part 15 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (S.I. 2008/[]).

The penalties for late filing of accounts and auditors' reports under the Companies Act 2006 as applied to limited liability partnerships (for financial years beginning on or after 1st October 2008) are set out in the table in regulation 2. The penalty is doubled for late filing in two successive years beginning on or after 1st October 2008.

Regulation 3 makes a consequential amendment.

There is no impact assessment for these Regulations as compliance with the filing requirements for accounts and reports would result in no additional cost to business.