

Schedule 3
Section 1 - Qualifying conditions

1(1) Qualifying conditions - **a Small Private Company**
Specified for the purposes of section 361(1), (2), and (3)

	1(1)(a)	1(1)(b)	1(1)(c)
	Total revenue	Total assets	Avg employee number
S361(1)	<= 100M	<= 100M	<= 100
S361(2)	Ditto	Ditto	Ditto
S361(3)	Ditto	Ditto	Ditto

- S361(3) For the purposes of this Part, if—
(a) a company is a private company; and
(b) after its first financial year after the coming into operation of this section, any 2 of the conditions specified in section 1(1) of Schedule 3 are satisfied for 2 consecutive financial years, the company is also qualified as a small private company for the financial year immediately following those 2 financial years, and every subsequent financial year, until it is disqualified under subsection (4).
- S361(4) For the purposes of this Part, if, after a company is qualified as a small private company under subsection (1), (2) or (3), any 2 of the conditions specified in section 1(2) of Schedule 3 are not satisfied for 2 consecutive financial years, the company is disqualified as a small private company for the financial year immediately following those 2 financial years, and every subsequent financial year, until it is qualified again under subsection (3).

1(2) The conditions specified for the purposes of section 361(4) are -

	1(2)(a)	1(2)(b)	1(2)(c)
	Total revenue	Total assets	Avg employee number
S361(1)	<= 100M	<= 100M	<= 100
S361(2)	Ditto	Ditto	Ditto
S361(3)	Ditto	Ditto	Ditto

1(3) Qualifying conditions - **Eligible Private Company**
Specified for the purposes of section 362(1), (2), and (3)

	1(3)(a)	1(3)(b)	1(3)(c)
	Total revenue	Total assets	Avg employee number
S362(1)	<= 200M	<= 200M	<= 100
S362(2)	Ditto	Ditto	Ditto
S362(3)	Ditto	Ditto	Ditto

- S362(3) For the purposes of this Part, if—
(a) a company is a private company; and
(b) after its first financial year after the coming into operation of this section, any 2 of the conditions specified in section 1(3) of Schedule 3 are satisfied for 2 consecutive financial years, the company is also qualified as an eligible private company for the financial year immediately following those 2 financial years, and every subsequent financial year, until it is disqualified under subsection (4).
- S362(4) For the purposes of this Part, if, after a company is qualified as an eligible private company under subsection (1), (2) or (3), any 2 of the conditions specified in section 1(4) of Schedule 3 are not satisfied for 2 consecutive financial years, the company is disqualified as an eligible private company for the financial year immediately following those 2 financial years, and every subsequent financial year, until it is qualified again under subsection (3).

1(4) The conditions specified for the purposes of section 362(4) are -

	1(4)(a)	1(4)(b)	1(4)(c)
	Total revenue	Total assets	Avg employee number
S362(1)	<= 200M	<= 200M	<= 100
S362(2)	Ditto	Ditto	Ditto
S362(3)	Ditto	Ditto	Ditto