

SCHEDULES

SCHEDULE 2

MODIFICATION OF COMPANIES ACT 1985, &c.

PART II

MODIFICATIONS ON AND AFTER REGISTRATION

Accounting reference periods

- 11 (1) This paragraph applies in place of section 224(2) to (6) of the Companies Act 1985 (accounting reference periods, &c.).
- (2) The Corporation's accounting reference date shall be the date specified by the Secretary of State under section 1(3)(a) of this Act.
- (3) The Corporation shall have an accounting reference period consisting of the period of more than six months, but not more than 18 months—
- (a) beginning with the day after the last financial year of the Corporation to end before registration, and
 - (b) ending with the accounting reference date.
- (4) Each subsequent accounting reference period shall be a period of 12 months—
- (a) beginning immediately after the end of the previous accounting reference period, and
 - (b) ending with the accounting reference date.
- (5) This paragraph is subject to the provisions of section 225 of the Companies Act 1985 relating to the alteration of accounting reference dates and the consequences of such alteration.