
STATUTORY INSTRUMENTS

1986 No. 1032

The Companies (Northern Ireland) Order 1986 (revoked)

^{F1F1F1F1}Part VIII

Accounts and Audit

Chapter 1

Provisions Applying to Companies Generally

A company's financial and accounting reference periods

F1 Order repealed (prosp.) by [Companies Act 2006 \(c. 46\), ss. 1284\(2\), 1295, 1300\(2\), Sch. 16](#) and the repeal being partly in force, as to which see individual Articles (with savings (with adaptations) by Companies Act 2006 (Commencement No. 6, Saving and Commencement Nos. 3 and 5 (Amendment)) Order 2008 (S.I. 2008/674), arts. 2(3), {4}, Sch. 2) and subject to amendments (6.4.2008) by [Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\), arts. 2\(2\), 3\(1\)\(b\)\(2\), Sch. 1 paras. 135, 147, 148 {Sch. 2 Note 1}](#) (with arts. 6, 11, 12) and subject to amendments (6.4.2008) by [S.R. 2008/133](#), {regs. 2, 3}

A company's financial year

231 ^{F1}—(1) A company's “financial year” is determined as follows.

(2) Its first financial year begins with the first day of its first accounting reference period and ends with the last day of that period or such other date, not more than 7 days before or after the end of that period, as the directors may determine.

(3) Subsequent financial years begin with the day immediately following the end of the company's previous financial year and end with the last day of its next accounting reference period or such other date, not more than 7 days before or after the end of that period, as the directors may determine.

(4) In relation to an undertaking which is not a company, references in this Order to its financial year are to any period in respect of which a profit and loss account of the undertaking is required to be made up (by its constitution or by the law under which it is established), whether that period is a year or not.

(5) The directors of a parent company shall secure that, except where in their opinion there are good reasons against it, the financial year of each of its subsidiary undertakings coincides with the company's own financial year.

F1 mod. SR 1994/133

Status: Point in time view as at 27/03/2006.

Changes to legislation: There are currently no known outstanding effects for the The Companies (Northern Ireland) Order 1986 (revoked), Cross Heading: A company's financial and accounting reference periods. (See end of Document for details)

Accounting reference periods and accounting reference date

232 ^{F2}.—(1) A company's accounting reference periods are determined according to its accounting reference date.

(2) A company^{[F3} incorporated before 22nd August 1997] may, at any time before the end of the period of 9 months beginning with the date of its incorporation, by notice in the prescribed form given to the registrar specify its accounting reference date, that is, the date on which its accounting reference period ends in each calendar year.

(3) Failing such notice,^{[F3} the accounting reference date of such a company] is—

- (a) in the case of a company incorporated before the coming into operation of Article 5 of the Companies (Northern Ireland) Order 1990, 31st March;
- (b) in the case of a company incorporated after the coming into operation of that Article, the last day of the month in which the anniversary of its incorporation falls.

^{[F3}(3A) The accounting reference date of a company incorporated on or after 22nd August 1997 is the last day of the month in which the anniversary of its incorporation falls.]

(4) A company's first accounting reference period is the period of more than 6 months, but not more than 18 months, beginning with the date of its incorporation and ending with its accounting reference date.

(5) Its subsequent accounting reference periods are successive periods of 12 months beginning immediately after the end of the previous accounting reference period and ending with its accounting reference date.

(6) This Article has effect subject to the provisions of Article 233 relating to the alteration of accounting reference dates and the consequences of such alteration.

F2	mod. SR 1994/133
F3	SR 1997/314

Alteration of accounting reference date

233.—^{F4}(1) A company may by notice in the prescribed form given to the registrar specify a new accounting reference date^{[F5} having effect in relation to—

- (a) the company's current accounting reference period and subsequent periods; or
- (b) the company's previous accounting reference period and subsequent periods.

A company's "previous accounting reference period" means that immediately preceding its current accounting reference period.]

Para. (2) rep. by SR 1997/314

^{[F6}(3) The notice shall state whether the current or previous accounting reference period—

- (a) is to be shortened, so as to come to an end on the first occasion on which the new accounting reference date falls or fell after the beginning of the period, or
- (b) is to be extended, so as to come to an end on the second occasion on which that date falls or fell after the beginning of the period.

(4) A notice under paragraph (1) stating that the current^{[F5} or previous] accounting reference period is to be extended is ineffective, except as mentioned below, if given less than 5 years after the end of an earlier accounting reference period of the company which was extended by virtue of this Article.

This paragraph does not apply—

(a) [^{F5}to a notice given by a company which is a subsidiary undertaking or parent undertaking of another EEA undertaking if the new accounting reference date coincides with that of the other EEA undertaking or, where that undertaking is not a company, with the last day of its financial year, or]

(b) where^{F7} the company is in administration] under Part III of the Insolvency (Northern Ireland) Order 1989,

or where the Department directs that it should not apply, which it may do with respect to a notice which has been given or which may be given.

(5) A notice under^{F5} paragraph (1)] may not be given^{F5} in respect of a previous accounting reference period] if the period allowed for laying and delivering accounts and reports in relation to^{F5} that period] has already expired.

(6) [^{F8}A company's accounting reference period may not in any case, unless the company is in administration] under Part III of the Insolvency (Northern Ireland) Order 1989, be extended so as to exceed 18 months and a notice under this Article is ine#ective if the current or previous accounting reference period as extended in accordance with the notice would exceed that limit.]

^{F5}(7) In this Article "EEA undertaking" means an undertaking established under the law of any part of the United Kingdom or the law of any other EEA State.]

F4 mod. SR 1994/133

F5 SR 1997/314

F6 1990 NI 5

F7 Words in art. 233(4) substituted (27.3.2006) by Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I. 10)), arts. 1(3), 3(3), Sch. 2 para. 13(a); S.R. 2006/21, art. 2 (with S.R. 2006/22, arts. 2-7)

F8 Words in art. 233(6) substituted (27.3.2006) by Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I. 10)), arts. 1(3), 3(3), Sch. 2 para. 13(b); S.R. 2006/21, art. 2 (with S.R. 2006/22, arts. 2-7)

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