



# Companies Act 1967

## 1967 CHAPTER 81

### PART I

#### AMENDMENTS OF LAW WITH RESPECT TO COMPANIES GENERALLY

##### *Miscellaneous Amendments*

#### **46 Power of Board of Trade to require company to abandon misleading name.**

- (1) If, in the opinion of the Board of Trade, the name by which a company is registered gives so misleading an indication of the nature of its activities as to be likely to cause harm to the public, they may direct it to change its name.
- (2) A direction given under this section to a company must, if not duly made the subject of an application under the next following subsection to the court, be complied with within a period of six weeks from the date of the direction or such longer period as the Board of Trade may think fit to allow.
- (3) A company to which a direction is given under this section may, within a period of three weeks from the date of the direction, apply to the court to set the direction aside, and the court may set it aside or confirm it; and, if it confirms it, it shall specify a period within which it must be complied with.
- (4) If a company makes default in complying with a direction under this section, it shall be liable to a fine not exceeding £5 for every day during which the default continues.
- (5) Subsections (3) and (4) of section 18 of the principal Act (consequences of change of name under that section) shall have effect as if references therein to that section included references to this section.

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**47 Exception, in certain cases, of unlimited companies from requirements of section 127 of the principal Act.**

- (1) An unlimited company shall be excepted from the requirements imposed by section 127 of the principal Act (documents to be annexed to annual return) if, but only if.—
  - (a) at no time during the period to which the return relates has it been, to its knowledge, the subsidiary of a company that was then limited and at no such time, to its knowledge, have there been held or exercisable by or on behalf of two or more companies that were then limited, shares or powers which, had they been held or exercisable by one of them, would have made the company its subsidiary ;
  - (b) at no such time has it been the holding company of a company that was then limited ; and
  - (c) at no such time has it been carrying on business as the promoter of a trading stamp scheme within the meaning of the Trading Stamps Act 1964.
- (2) References in this section to a company that was limited at a particular time shall be construed as referring to a body corporate (whether incorporated under the law in force in Great Britain or the law in force elsewhere) the liability of whose members was at that time limited.

**48 Fees.**

- (1) For references in section 425 of, and Schedule 14 to, the principal Act to Schedule 12 to that Act there shall be substituted references to Schedule 3 to this Act.
- (2) The Board of Trade may by regulations made by statutory instrument alter the said Schedule 3 so as to increase or decrease the amount of a fee payable to the registrar, and any reference in the principal Act to that Schedule shall be construed as a reference to that Schedule with any alterations made by regulations for the time being in force under this subsection.
- (3) No regulations shall be made under the last foregoing subsection increasing a fee unless a draft of the instrument containing the regulations has been laid before Parliament and has been approved by resolution of each House of Parliament.
- (4) A statutory instrument containing regulations made under subsection (2) of this section none of which increases a fee shall be subject to annulment in pursuance of a resolution of either House of Parliament.

**49 Summary proceedings.**

- (1) All offences under the principal Act or this Part of this Act made punishable by fine alone shall be triable summarily.
- (2) Summary proceedings for any offence under the principal Act or this Part of this Act may (without prejudice to any jurisdiction exercisable apart from this subsection) be taken against a body corporate at any place at which the body has a place of business, and against any other person at any place at which he is for the time being.
- (3) Notwithstanding anything in section 104 of the Magistrates' Courts Act 1952, an information relating to an offence under the principal Act or this Part of this Act which is triable by a magistrates' court in England and Wales may be so tried if it is laid at any

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time within three years after the commission of the offence and within twelve months after the date on which evidence sufficient in the opinion of the Director of Public Prosecutions or the Board of Trade, as the case may be, to justify the proceedings comes to his or their knowledge.

- (4) Summary proceedings in Scotland for an offence under the principal Act or this Part of this Act shall not be commenced after the expiration of three years from the commission of the offence, but, subject to the foregoing limitation and notwithstanding anything in section 23 of the Summary Jurisdiction (Scotland) Act 1954, such proceedings may be commenced at any time within twelve months after the date on which evidence sufficient in the opinion of the Lord Advocate to justify the proceedings comes to his knowledge or, where such evidence was reported to him by the Board of Trade, within twelve months after the date on which it came to their knowledge; and subsection (2) of the said section 23 shall apply for the purpose of this subsection as it applies for the purpose of that section.
- (5) For the purposes of this section, a certificate of the Director of Public Prosecutions, the Lord Advocate or the Board of Trade, as the case may be, as to the date on which such evidence as aforesaid came to his or their knowledge shall be conclusive evidence.
- (6) The foregoing provisions of this section shall have effect in place of section 442 of the principal Act and that section shall, accordingly, cease to have effect.
- (7) In relation to offences committed before the coming into operation of this section, neither subsection (3) nor (4) thereof shall apply if the time allowed for taking proceedings under the Act therein mentioned had already expired before this section comes into operation.

## **50 Admissibility in evidence of certain matter.**

An answer given by a person to a question put to him in exercise of powers conferred by—

- (a) section 167 of the principal Act (as originally enacted or as applied by section 172 of that Act or section 32 of this Act); or
- (b) general rules made under section 365(1) of the principal Act for carrying into effect the objects of that Act so far as relates to the winding up of companies;

may be used in evidence against him, and a statement required by section 235 of the principal Act (statement of company's affairs to be made to official receiver) may be used in evidence against any person making or concurring in making it.

## **51 Exemption from obligation to print certain resolutions and agreements.**

- (1) Notwithstanding anything in subsection (2) of section 63 of the principal Act, no company need forward to the registrar of companies a printed copy of a resolution authorising an increase of its share capital, if instead it forwards a copy in some other form approved by the registrar.
- (2) Notwithstanding anything in subsection (1) of section 143. of the principal Act, no company need forward to the registrar of companies a printed copy of a resolution or agreement to which that section applies, if instead it forwards a copy in some other form approved by the registrar.

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**52 Increase of maximum charges for copies of registers of debenture holders, debenture trust deeds and registers of members.**

- (1) Section 87 of the principal Act shall be amended as follows:—
- (a) in subsection (2) (which entitles any person to a copy of the register of holders of debentures of a company or any part thereof on payment of sixpence for every hundred words required to be copied), for the words " on payment of sixpence for every hundred words required to be copied " there shall be substituted the words " on payment of two shillings, or such less sum as may be prescribed by the company, for every hundred words or fractional part thereof required to be copied "; and
  - (b) in subsection (3) (which entitles a holder of debentures of a company to a copy of the trust deed for securing the issue thereof on payment in the case of a printed deed of the sum of one shilling or such less sum as may be prescribed by the company or, where the trust deed has not been printed, on payment of sixpence for every hundred words required to be copied), for the words " one shilling " there shall be substituted the words " four shillings " and, for the words " on payment of sixpence for every hundred words required to be copied ", there shall be substituted the words " on payment of two shillings, or such less sum as may be prescribed by the company, for every hundred words or fractional part thereof required to be copied ".
- (2) In section 113(2) of the principal Act (which entitles any person to a copy of, or of any part of, the register of members of a company on payment of sixpence, or such less sum as the company may prescribe, for every hundred words or fractional part thereof required to be copied), for the word " sixpence " there shall be substituted the words " two shillings ".