



# Companies Act 1985

## CHAPTER 6

### COMPANIES ACT 1985

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- 364A Contents of annual return: particulars of share capital and shareholders.
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- 366A Election by private company to dispense with annual general meetings.
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- 368 Extraordinary general meeting on members' requisition.
- 369 Length of notice for calling meetings.
- 370 General provisions as to meetings and votes.
- 370A Quorum at meetings of the sole member
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- 373 Right to demand a poll.
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- 375 Representation of corporations at meetings.

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- 377 In certain cases, compliance with s. 376 not required.
- 378 Extraordinary and special resolutions.
- 379 Resolution requiring special notice.
- 379A Elective resolution of private company.
- 380 Registration, etc. of resolutions and agreements.
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- 389A Rights to information.
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- 399 Company's duty to register charges it creates.
- 400 Charges existing on property acquired.
- 401 Register of charges to be kept by registrar of companies.
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- 403 Entries of satisfaction and release.
- 404 Rectification of register of charges.
- 405 Registration of enforcement of security.
- 406 Companies to keep copies of instruments creating charges.
- 407 Company's register of charges.
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- 411 Charges on property outside United Kingdom.
- 412 Negotiable instrument to secure book debts.
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- 414 Charge by way of ex facie absolute disposition, etc.
- 415 Company's duty to register charges created by it.
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- 440 Power of Secretary of State to present winding-up petition.
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## **PART XXIII**

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- 694A Service of documents: companies to which section 690A applies.
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- 699A Credit and financial institutions to which the Bank Branches Directive (89/117/EEC) applies.
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- 703A Introductory provisions.
- 703B Charges requiring registration.
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- 703E Registrar to whom particulars, &c. to be delivered.
- 703F Effect of failure to deliver particulars, late delivery and effect of errors and omissions.
- 703G Delivery of further particulars or memorandum.
- 703H Further provisions with respect to voidness of charges.
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- 703K Power to make further provision by regulations.
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- 703N Index of defined expressions.

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- 703O Scope of Chapter.
- 703P Particulars to be delivered to the registrar: winding up.
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- 703R Penalty for non-compliance

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- 704 Registration offices.
- 705 Companies' registered numbers.
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- 706 Delivery to the registrar of documents in legible form.
- 707 Delivery to the registrar of documents otherwise than in legible form.
- 707A The keeping of company records by the registrar.
- 707B Delivery to the registrar using electronic communications
- 708 Fees payable to registrar.
- 709 Inspection, &c. of records kept by the registrar.
- 710 Certificate of incorporation.
- 710A Provision and authentication by registrar of documents in non-legible form.
- 710B Documents relating to Welsh companies.
- 711 Public notice by registrar of receipt and issue of certain documents.
- 711A Exclusion of deemed notice.
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- 717 Limited partnerships: limit on number of members.
- 718 Unregistered companies.
- 719 Power of company to provide for employees on cessation or transfer of business.
- 720 Certain companies to publish periodical statement.
- 721 Production and inspection of books where offence suspected.
- 722 Form of company registers, etc.
- 723 Use of computers for company records.
- 723A Obligations of company as to inspection of registers, &c.
- 723B Confidentiality orders
- 723C Effect of confidentiality orders

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- 723D Construction of sections 723B and 723C
- 723E Sections 723B and 723C: offences
- 723F Regulations under sections 723B to 723E
- 724 .....
- 725 Service of documents.
- 726 Costs and expenses in actions by certain limited companies.
- 727 Power of court to grant relief in certain cases.
- 728 Enforcement of High Court orders.
- 729 Annual report by Secretary of State.
- 730 Punishment of offences.
- 730A Meaning of “officer in default”
- 731 Summary proceedings.
- 732 Prosecution by public authorities.
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- 735 “Company”, etc.
- 735A Relationship of this Act to Insolvency Act.
- 735B Relationship of this Act to Parts IV and V of the Financial Services Act 1986.
- 736 “Subsidiary”, “holding company” and “wholly-owned subsidiary”.
- 736A Provisions supplementing s. 736.
- 736B Power to amend ss. 736 and 736A.
- 737 “Called-up share capital”.
- 738 “Allotment” and “paid up”.
- 739 “Non-cash asset”.
- 740 “Body corporate” and “corporation”.
- 741 “Director” and “shadow director”.
- 742 Expressions used in connection with accounts.
- 742A Meaning of “offer to the public”
- 742B Meaning of “banking company”
- 742C Meaning of “insurance company” and “authorised insurance company”
- 743 “Employees’ share scheme”.
- 743A Meaning of “office copy” in Scotland.
- 744 Expressions used generally in this Act.
- 744A Index of defined expressions.

## PART XXVII

### FINAL PROVISIONS

- 745 Northern Ireland.
- 746 Commencement.
- 747 Citation.

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## SCHEDULES

- SCHEDULE 1 — Particulars of Directors etc. to be Contained in Statement Under Section 10



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### *Directors*

- 1 —Subject as provided below, the statement under section 10(2) shall...
- 2 (1) It is not necessary for the statement to contain...

### *Secretaries*

- 3 (1) The statement shall contain the following particulars with respect...

### *Interpretation*

- 4 In paragraphs 1(a) and 3(1)(a) above— (a) “ name ”...
- 5 Where a confidentiality order made under section 723B is in...

## SCHEDULE 2 — Interpretation of References to “Beneficial Interest” Part I — REFERENCES IN SECTIONS 23, 145, 146 AND 148

### *Residual interests under pension and employees’ share schemes*

- 1 (1) Where shares in a company are held on trust...
- 2 (1) The following has effect as regards the operation of...

### *Employer’s charges and other rights of recovery*

- 3 (1) Where shares in a company are held on trust,...

### *Trustee’s right to expenses, remuneration, indemnity, etc.*

- 4 (1) Where a company is a trustee . . . . .

### *Supplementary*

- 5 (1) The following applies for the interpretation of this Part...
- #### Part II — REFERENCES IN SCHEDULE 5

### *Residual interests under pension and employees’ share schemes*

- 6 (1) Where shares in an undertaking are held on trust...

### *Employer’s charges and other rights of recovery*

- 7 (1) Where shares in an undertaking are held on trust,...

### *Trustee’s right to expenses, remuneration, indemnity, &c.*

- 8 Where an undertaking is a trustee, there shall be disregarded...

### *Supplementary*

- 9 (1) The following applies for the interpretation of this Part...

## SCHEDULE 3 — Mandatory Contents of Prospectus Part I — MATTERS TO BE STATED

### *The company’s proprietorship, management and its capital requirement*

- 1 (1) The prospectus must state— (a) the number of founders...
- 2 Where shares are offered to the public for subscription, the...

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*Details relating to the offer*

- 3 (1) The prospectus must state— (a) the time of the...  
 4 (1) There must be stated the number, description and amount...  
 5 The prospectus must state the number and amount of shares...

*Property acquired or to be acquired by the company*

- 6 (1) For purposes of the following two paragraphs, “relevant...  
 7 As respects any relevant property, the prospectus must state—  
 8 There must be stated the amount (if any) paid or...  
 9 (1) The following applies for the interpretation of paragraphs 6,...

*Commissions, preliminary expenses, etc.*

- 10 (1) The prospectus must state— (a) the amount (if any)...

*Contracts*

- 11 (1) The prospectus must give the dates of, parties to...

*Auditors*

- 12 The prospectus must state the names and addresses of the...

*Interests of directors*

- 13 (1) The prospectus must give full particulars of—

*Other matters*

- 14 If the prospectus invites the public to subscribe for shares...  
 15 In the case of a company which has been carrying...

Part II — AUDITORS’ AND ACCOUNTANTS’ REPORTS TO BE SET OUT IN  
PROSPECTUS

*Auditors’ report*

- 16 (1) The prospectus shall set out a report by the...

*Accountants’ reports*

- 17 If the proceeds of the issue of the shares or...  
 18 (1) The following provisions apply if— (a) the proceeds of...

*Provisions interpreting preceding paragraphs, and modifying them in certain cases*

- 19 If in the case of a company which has been...  
 20 The expression “financial year” in this Part means the year...  
 21 Any report required by this Part shall either indicate by...  
 22 (1) A report required by paragraph 17 or 18 shall...

SCHEDULE 4 — Form and Content of Company Accounts  
Part I — GENERAL RULES AND FORMATS

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## SECTION A

### GENERAL RULES

- 1 (1) Subject to the following provisions of this Schedule—
- 2 (1) Where in accordance with paragraph 1 a company's balance...
- 3 (1) Any item required in accordance with paragraph 1 to...
- 4 (1) In respect of every item shown in a company's...
- 5 Amounts in respect of items representing assets or income may...
- 5A The directors of a company must, in determining how amounts...

## SECTION B

### THE REQUIRED FORMATS FOR ACCOUNTS

#### *Preliminary*

- 6 References in this Part of this Schedule to the items...
- 7 A number in brackets following any item in any of...
- 8 In the notes following the formats— (a) the heading of...

#### *Balance Sheet Formats*

#### *Balance Sheet Formats*

#### *Profit and loss account formats*

#### *Profit and loss account formats*

#### *Profit and loss account formats*

#### *Profit and loss account formats*

### Part II — ACCOUNTING PRINCIPLES AND RULES

## SECTION A

### ACCOUNTING PRINCIPLES

#### *Preliminary*

- 9 Subject to paragraph 15 below, the amounts to be included...

#### *Accounting principles*

- 10 The company shall be presumed to be carrying on business...
- 11 Accounting policies shall be applied consistently within the same accounts...
- 12 The amount of any item shall be determined on a...
- 13 All income and charges relating to the financial year to...
- 14 In determining the aggregate amount of any item the amount...

#### *Departure from the accounting principles*

- 15 If it appears to the directors of a company that...

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## SECTION B

### HISTORICAL COST ACCOUNTING RULES

#### *Preliminary*

- 16 Subject to section C of this Part of this Schedule,...

#### *Fixed assets*

- 17 Subject to any provision for depreciation or diminution in value...  
18 In the case of any fixed asset which has a...  
19 (1) Where a fixed asset investment of a description falling...

#### *Rules for determining particular fixed asset items*

- 20 (1) Notwithstanding that an item in respect of “development costs”...  
21 (1) The application of paragraphs 17 to 19 in relation...

#### *Current assets*

- 22 Subject to paragraph 23, the amount to be included in...  
23 (1) If the net realisable value of any current asset...

#### *Miscellaneous and supplementary provisions*

- 24 (1) Where the amount repayable on any debt owed by...  
25 (1) Subject to the following sub-paragraph, assets which fall to...  
26 (1) The purchase price of an asset shall be determined...  
27 (1) Subject to the qualification mentioned below, the purchase price...  
28 Where there is no record of the purchase price or...

## SECTION C

### ALTERNATIVE ACCOUNTING RULES

#### *Preliminary*

- 29 (1) The rules set out in section B are referred...  
30 Subject to paragraphs 32 to 34, the amounts to be...

#### *Alternative accounting rules*

- 31 (1) Intangible fixed assets, other than goodwill, may be included...

#### *Application of the depreciation rules*

- 32 (1) Where the value of any asset of a company...

#### *Additional information to be provided in case of departure from historical cost accounting rules*

- 33 (1) This paragraph applies where the amounts to be included...

#### *Revaluation reserve*

- 34 (1) With respect to any determination of the value of...

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## SECTION D

### FAIR VALUE ACCOUNTING

#### *Inclusion of financial instruments at fair value*

- 34A (1) Subject to sub-paragraphs (2) to (4), financial instruments (including...

#### *Determination of fair value*

- 34B (1) The fair value of a financial instrument is determined...

#### *Inclusion of hedged items at fair value*

- 34C A company may include any assets and liabilities that qualify...

#### *Other assets that may be included at fair value*

- 34D (1) This paragraph applies to— (a) investment property, and

#### *Accounting for changes in value*

- 34E (1) This paragraph applies where a financial instrument is valued...

#### *The fair value reserve*

- 34F (1) The fair value reserve must be adjusted to the...

#### Part III — NOTES TO THE ACCOUNTS

- 35 Any information required in the case of any company by...
- 35A Reserves and dividends
- 36 The accounting policies adopted by the company in determining the...
- 36A It shall be stated whether the accounts have been prepared...
- 37 Paragraphs 38 to 51 require information which either supplements the...
- 38 (1) The following information shall be given with respect to...
- 39 If the company has allotted any shares during the financial...
- 40 (1) With respect to any contingent right to the allotment...
- 41 (1) If the company has issued any debentures during the...
- 42 (1) In respect of each item which is or would...
- 43 Where any fixed assets of the company (other than listed...
- 44 In relation to any amount which is or would but...
- 45 (1) In respect of the amount of each item which...
- 45A Information about fair value of assets and liabilities
- 45B Where the company has derivatives that it has not included...
- 45C (1) Sub-paragraph (2) applies if— (a) the company has financial...
- 45D Information where investment property and living animals and plants included at fair value
- 46 (1) Where any amount is transferred— (a) to or from...
- 47 The amount of any provision for deferred taxation shall be...
- 48 (1) In respect of each item shown under “creditors” in...
- 49 If any fixed cumulative dividends on the company’s shares are...
- 50 (1) Particulars shall be given of any charge on the...
- 51 (1) Particulars shall be given of any case where the...
- 52 Paragraphs 53 to 57 require information which either supplements the...
- 53 (1) Subject to the following provisions of this paragraph, each...
- 54 (1) The basis on which the charge for United Kingdom...

*Status: Point in time view as at 01/12/2003.*

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- 55 (1) If in the course of the financial year the...  
 56 (1) The following information shall be given with respect to...  
 57 (1) Where any amount relating to any preceding financial year...  
 58 (1) Where sums originally denominated in foreign currencies have been...

58A *Dormant companies acting as agents*

Part IV — SPECIAL PROVISIONS WHERE COMPANY IS A PARENT COMPANY OR SUBSIDIARY UNDERTAKING

*Dealings with or interests in group undertakings*

- 59 .....

*Guarantees and other financial commitments in favour of group undertakings*

- 59A Commitments within any of sub-paragraphs (1) to (5) of paragraph...  
 60—70 .....

Part V — SPECIAL PROVISIONS WHERE THE COMPANY IS AN INVESTMENT COMPANY

- 71 (1) Paragraph 34 does not apply to the amount of...  
 72 (1) Any distribution made by an investment company which reduces...  
 73 A company shall be treated as an investment company for...  
 74 .....

Part VI

- 75 .....

Part VII — INTERPRETATION OF SCHEDULE

- 76 The following paragraphs apply for the purposes of this Schedule...  
 76A Financial instruments  
 76B (1) The expressions listed in sub-paragraph (2) have the same...  
 77—81 .....

*Historical cost accounting rules*

- 82 References to the historical cost accounting rules shall be read...  
 82A Investment property

*Leases*

- 83 (1) “Long lease” means a lease in the case of...

*Listed investments*

- 84 (1) “Listed investment” means an investment as respects which there...

*Loans*

- 85 A loan is treated as falling due for repayment, and...

*Materiality*

- 86 Amounts which in the particular context of any provision of...  
 87 .....

*Provisions*

- 88 (1) References to provisions for depreciation or diminution in value...  
 89 References to provisions for liabilities or charges are to any...

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- 90—92 .....  
93 Scots land tenure

*Staff costs*

- 94 (1) “Social security costs” means any contributions by the company...  
95 .....

Schedule 4A — Form and Content of Group Accounts

*General rules*

- 1 (1) Group accounts shall comply so far as practicable with...  
2 (1) The consolidated balance sheet and profit and loss account...  
3 (1) Where assets and liabilities to be included in the...  
4 Any differences of accounting rules as between a parent company’s...  
5 Amounts which in the particular context of any provision of...

*Elimination of group transactions*

- 6 (1) Debts and claims between undertakings included in the consolidation,...

*Acquisition and merger accounting*

- 7 (1) The following provisions apply where an undertaking becomes a...  
8 An acquisition shall be accounted for by the acquisition method...  
9 (1) The acquisition method of accounting is as follows.  
10 (1) The conditions for accounting for an acquisition as a...  
11 (1) The merger method of accounting is as follows.  
12 (1) Where a group is acquired, paragraphs 9 to 11...  
13 (1) The following information with respect to acquisitions taking place...  
14 (1) There shall also be stated in a note to...  
15 Where during the financial year there has been a disposal...  
16 The information required by paragraph 13, 14 or 15 above...

*Minority interests*

- 17 (1) The formats set out in Schedule 4 have effect...

*Interests in subsidiary undertakings excluded from consolidation*

- 18 The interest of the group in subsidiary undertakings excluded from...

*Joint ventures*

- 19 (1) Where an undertaking included in the consolidation manages another...

*Associated undertakings*

- 20 (1) An “associated undertaking” means an undertaking in which an...  
21 (1) The formats set out in Schedule 4 have effect...  
22 (1) The interest of an undertaking in an associated undertaking,...

SCHEDULE 5 — Disclosure of Information: Related Undertakings

*Status: Point in time view as at 01/12/2003.*

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## Part I — COMPANIES NOT REQUIRED TO PREPARE GROUP ACCOUNTS

### *Subsidiary undertakings*

- 1 (1) The following information shall be given where at the...

#### *Holdings in subsidiary undertakings*

- 2 (1) There shall be stated in relation to shares of...

#### *Financial information about subsidiary undertakings*

- 3 (1) There shall be disclosed with respect to each subsidiary...

#### *Financial years of subsidiary undertakings*

- 4 Where— (a) disclosure is made under paragraph 3(1) with respect...

#### *Further information about subsidiary undertakings*

- 5 .....

#### *Shares and debentures of company held by subsidiary undertakings*

- 6 (1) The number, description and amount of the shares in...

#### *Significant holdings in undertakings other than subsidiary undertakings*

- 7 (1) The information required by paragraphs 8 and 9 shall...

- 8 (1) The name of the undertaking shall be stated.

- 9 (1) . . . there shall also be stated—

- 9A Membership of certain undertakings

#### *Arrangements attracting merger relief*

- 10 .....

#### *Parent undertaking drawing up accounts for larger group*

- 11 (1) Where the company is a subsidiary undertaking, the following...

#### *Identification of ultimate parent company*

- 12 (1) Where the company is a subsidiary undertaking, the following...

#### *Constructions of references to shares held by company*

- 13 (1) References in this Part of this Schedule to shares...

## Part II — COMPANIES REQUIRED TO PREPARE GROUP ACCOUNTS

### *Introductory*

- 14 In this Part of this Schedule “the group” means the...

### *Subsidiary undertakings*

- 15 (1) The following information shall be given with respect to...



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*Holdings in subsidiary undertakings*

16 (1) The following information shall be given with respect to...

*Financial information about subsidiary undertakings not included in the consolidation*

17 (1) There shall be shown with respect to each subsidiary...

*Further information about subsidiary undertakings excluded from consolidation*

18 .....

*Financial years of subsidiary undertakings*

19 .....

*Shares and debentures of company held by subsidiary undertakings*

20 (1) The number, description and amount of the shares in...

*Joint ventures*

21 (1) The following information shall be given where an undertaking...

*Associated undertakings*

22 (1) The following information shall be given where an undertaking...

*Other significant holdings of parent company or group*

23 (1) The information required by paragraphs 24 and 25 shall...

24 (1) The name of the undertaking shall be stated.

25 (1) . . . there shall also be stated—

26 (1) The information required by paragraphs 27 and 28 shall...

27 (1) The name of the undertaking shall be stated.

28 (1) . . .there shall also be stated—

28A Parent company's or group's membership of certain undertakings

*Arrangements attracting merger relief*

29 .....

*Parent undertaking drawing up accounts for larger group*

30 (1) Where the parent company is itself a subsidiary undertaking,...

*Identification of ultimate parent company*

31 (1) Where the parent company is itself a subsidiary undertaking,...

*Construction of references to shares held by parent company or group*

32 (1) References in this Part of this Schedule to shares...

SCHEDULE 6 — Disclosure of information: emoluments and other benefits of directors and others

Part I — CHAIRMAN'S AND DIRECTORS' EMOLUMENTS, PENSIONS AND COMPENSATION FOR LOSS OF OFFICE

*Status: Point in time view as at 01/12/2003.*

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## CHAPTER 1

### PROVISIONS APPLYING TO QUOTED AND UNQUOTED COMPANIES

*Aggregate amount of directors' emoluments etc.*

- 1 *Aggregate amount of directors' emoluments etc.*

## CHAPTER 2

### PROVISIONS APPLYING ONLY TO UNQUOTED COMPANIES

*Details of highest paid director's emoluments etc.*

- 2 (1) Where the aggregates shown under paragraph 1(1)(a), (b) and...

*Pensions of directors and past directors*

- 7 *Excess retirement benefits of directors and past directors*

*Compensation to directors for loss of office*

- 8 (1) There shall be shown the aggregate amount of any...

*Sums paid to third parties in respect of directors' services*

- 9 (1) There shall be shown the aggregate amount of any...

*Supplementary*

- 10 (1) The following applies with respect to the amounts to...  
11 (1) The amounts to be shown for any financial year...  
12 Where it is necessary to do so for the purpose...

*Interpretation*

- 13 (1) The following applies for the interpretation of this Part...

*Supplementary*

- 14 This Part of this Schedule requires information to be given...  
Part II — LOANS, QUASI-LOANS AND OTHER DEALINGS IN FAVOUR OF DIRECTORS  
15 The group accounts of a holding company, or if it...  
16 The accounts prepared by a company other than a holding...  
17 (1) For purposes of paragraphs 15(c) and 16(c), a transaction...  
4 .....  
18 Paragraphs 15 and 16 do not apply in relation to...  
19 Paragraphs 15 and 16 apply whether or not—  
20 Neither paragraph 15(c) nor paragraph 16(c) applies in relation to...  
21 Neither paragraph 15(c) nor paragraph 16(c) applies in relation to...

*The particulars required by this Part*

- 22 (1) Subject to the next paragraph, the particulars required by...  
23 In paragraph 22(2) above, sub-paragraphs (c) to (f) do not...

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*Excluded transactions*

- 24 (1) In relation to a company's accounts for a financial...
- 25 In relation to a company's accounts for a financial year,...
- 26 Section 345 of this Act (power of Secretary of State...

*Interpretation*

- 27 (1) The following provisions of this Act apply for purposes...  
Part III — OTHER TRANSACTIONS, ARRANGEMENTS AND AGREEMENTS
- 28 This Part of this Schedule applies in relation to the...
- 29 (1) To comply with this Part of this Schedule, the...
- 30 The following provisions of this Act apply for purposes of...
- 18—21 .....

SCHEDULE 7 — Matters to be Dealt With in Directors' Report  
Part I — MATTERS OF A GENERAL NATURE

*Asset values*

- 1 (1) If significant changes in the fixed assets of the...
- 2 (1) The information required by paragraphs 2A and 2B shall...
- 2A (1) It shall be stated with respect to each director...
- 2B (1) It shall be stated with respect to each director...

*Political donations and expenditure*

- 3 (1) If— (a) the company (not being the wholly-owned subsidiary...
- 4 (1) If the company (not being the wholly-owned subsidiary of...

*Charitable donations*

- 5 (1) If— (a) the company (not being the wholly-owned subsidiary...

*Insurance effected for officers or auditors*

- 5A .....

*Miscellaneous*

- 6 The directors' report shall contain— (a) particulars of any important...  
Part II — DISCLOSURE REQUIRED BY COMPANY ACQUIRING ITS OWN  
SHARES, ETC.
- 7 This Part of this Schedule applies where shares in a...
- 8 The directors' report with respect to a financial year shall...  
Part III — DISCLOSURE CONCERNING EMPLOYMENT, ETC, OF DISABLED  
PERSONS
- 9 (1) This Part of this Schedule applies to the directors' ...  
Part IV
- 10 (1) In the case of companies of such classes as...  
Part V — EMPLOYEE INVOLVEMENT
- 11 (1) This Part of this Schedule applies to the directors' ...  
PART VI
- 12 Policy and practice on payment of creditors  
Part 7 — DISCLOSURE REQUIRED BY CERTAIN PUBLICLY-TRADED  
COMPANIES

*Status: Point in time view as at 01/12/2003.*

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13 (1) This Part of this Schedule applies to the directors'...

#### SCHEDULE 7ZA — Operating and financial review

##### *Review objective*

1 An operating and financial review must be a balanced and...

##### *Other general requirements*

2 The review must include— (a) a statement of the business,...

##### *Details of particular matters*

3 (1) To the extent necessary to comply with the general...

4 (1) The review must include— (a) information about environmental matters...

5 The review must also include — (a) information about persons...

6 (1) The review must include analysis using financial and, where...

##### *Reference to and explanation of company's accounts*

7 To the extent necessary to comply with the general requirements...

##### *Compliance with standards*

8 The review must— (a) state whether it has been prepared...

##### *Application of Schedule to group operating and financial review*

9 In relation to a group operating and financial review this...

#### SCHEDULE 7A — DIRECTORS' REMUNERATION REPORT

##### PART 1 — INTRODUCTORY

1 (1) In the directors' remuneration report for a financial year...

##### PART 2 — INFORMATION NOT SUBJECT TO AUDIT

2 Consideration by the directors of matters relating to directors' remuneration

3 Statement of company's policy on directors' remuneration

4 Performance Graph

5 Service contracts

##### PART 3 — INFORMATION SUBJECT TO AUDIT

6 Amount of each director's emoluments and compensation in the relevant financial year

7 Share options

8 The information required by sub-paragraph (1) of paragraph 7 in...

9 (1) If, in the opinion of the directors of the...

10 Long term incentive schemes

11 (1) The information required by sub-paragraph (1) of paragraph 10...

12 Pensions

13 Excess retirement benefits of directors and past directors

14 Compensation for past directors

15 Sums paid to third parties in respect of a director's services

##### PART 4 — INTERPRETATION AND SUPPLEMENTARY

16 (1) In this Schedule— "amount", in relation to a gain...

17 (1) For the purposes of this Schedule emoluments paid or...

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- 18 (1) The following applies with respect to the amounts to...
- 19 (1) The amounts to be shown for any financial year...
- 20 Where it is necessary to do so for the purpose...
- 21 This Schedule requires information to be given only so far...

## SCHEDULE 7B — Specified persons, descriptions of disclosures etc. for the purposes of section 245G

### Part 1 — SPECIFIED PERSONS

- 1 The Secretary of State.
- 2 The Department of Enterprise, Trade and Investment for Northern Ireland...
- 3 The Treasury.
- 4 The Bank of England.
- 5 The Financial Services Authority.
- 6 The Commissioners of Inland Revenue.

### Part 2 — SPECIFIED DESCRIPTIONS OF DISCLOSURES

- 7 A disclosure for the purpose of assisting a body designated...
- 8 A disclosure with a view to the institution of, or...
- 9 A disclosure for the purpose of enabling or assisting the...
- 10 A disclosure for the purpose of enabling or assisting the...
- 11 A disclosure for the purpose of enabling or assisting the...
- 12 A disclosure for the purpose of enabling or assisting the...
- 13 A disclosure for the purpose of enabling or assisting the...
- 14 A disclosure in pursuance of any Community obligation.

### Part 3 — OVERSEAS REGULATORY BODIES

- 15 A disclosure is made in accordance with this Part of...
- 16 A body is within this paragraph if it exercises functions...
- 17 In determining whether to disclose information to a body in...

## SCHEDULE 8 — FORM AND CONTENT OF ACCOUNTS PREPARED BY SMALL COMPANIES

### SECTION A — INDIVIDUAL ACCOUNTS

### SECTION B — GROUP ACCOUNTS

### SECTION C — SUPPLEMENTARY PROVISIONS

#### PART I — GENERAL RULES AND FORMATS

### SECTION A

#### GENERAL RULES

- 1 (1) Subject to the following provisions of this Schedule—
- 2 (1) Where in accordance with paragraph 1 a small company's...
- 3 (1) Any item required in accordance with paragraph 1 to...
- 4 (1) In respect of every item shown in a small...
- 5 Amounts in respect of items representing assets or income may...
- 5A The directors of a company must, in determining how amounts...

### SECTION B

#### THE REQUIRED FORMATS FOR ACCOUNTS

*Status: Point in time view as at 01/12/2003.*

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*Preliminary*

- 6 References in this Part of this Schedule to the items...
- 7 A number in brackets following any item in any of...
- 8 In the notes following the formats— (a) the heading of...

*Balance Sheet Formats*

- A Called up share capital not paid(1)
- B Fixed assets (I) Intangible assets (1) Goodwill(2)
- C Current assets (I) Stocks (1) Stocks (2) Payments on account...
- D Prepayments and accrued income(6)
- E Creditors: amounts falling due within one year
- F Net current assets (liabilities)(8)
- G Total assets less current liabilities
- H Creditors: amounts falling due after more than one year
- I Provisions for liabilities and charges
- J Accruals and deferred income(7)
- K Capital and reserves (I) Called up share capital(9)

*Balance Sheet Formats*

- A ASSETS
- B Fixed assets (I) Intangible assets (1) Goodwill(2)
- C Current assets (I) Stocks (1) Stocks (2) Payments on account...
- D Prepayments and accrued income(6)
- A LIABILITIES
- B Provisions for liabilities and charges
- C Creditors(10) (1) Bank loans and overdrafts (2) Trade creditors
- D Accruals and deferred income(7)

*Notes on the balance sheet formats*

(1)Called up share capital not paid (Formats 1 and 2,...

*Profit and loss account formats*

1. Turnover 2. Cost of sales(11) 3. Gross profit or...

*Profit and loss account formats*

1. Turnover 2. Change in stocks of finished goods and...

*Profit and loss account formats*

- A. Charges
- B. Income

*Profit and loss account formats*

- A. Charges
- B. Income

*Notes on the profit and loss account formats*

(11)Cost of sales: distribution costs: administrative expenses (Format 1, items...

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## PART II — ACCOUNTING PRINCIPLES AND RULES

### SECTION A

#### ACCOUNTING PRINCIPLES

##### *Preliminary*

- 9 Subject to paragraph 15 below, the amounts to be included...

##### *Accounting principles*

- 10 The company shall be presumed to be carrying on business...  
11 Accounting policies shall be applied consistently within the same accounts...  
12 The amount of any item shall be determined on a...  
13 All income and charges relating to the financial year to...  
14 In determining the aggregate amount of any item the amount...

##### *Departure from the accounting principles*

- 15 If it appears to the directors of a small company...

### SECTION B

#### HISTORICAL COST ACCOUNTING RULES

##### *Preliminary*

- 16 Subject to section C of this Part of this Schedule,...

##### *Fixed assets*

- 17 Subject to any provision for depreciation or diminution in value...  
18 In the case of any fixed asset which has a...  
19 (1) Where a fixed asset investment of a description falling...

##### *Rules for determining particular fixed asset items*

- 20 (1) Notwithstanding that an item in respect of “development costs”...  
21 (1) The application of paragraphs 17 to 19 in relation...

##### *Current assets*

- 22 Subject to paragraph 23, the amount to be included in...  
23 (1) If the net realisable value of any current asset...

##### *Miscellaneous and supplementary provisions*

- Excess of money owed over value received as an asset...  
24 (1) Where the amount repayable on any debt owed by...

##### *Assets included at a fixed amount*

- 25 (1) Subject to the following sub-paragraph, assets which fall to...

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*Determination of purchase price or production cost*

- 26 (1) The purchase price of an asset shall be determined...  
27 (1) Subject to the qualification mentioned below, the purchase price...

*Substitution of original stated amount where price or cost unknown*

- 28 Where there is no record of the purchase price or...

**SECTION C**

ALTERNATIVE ACCOUNTING RULES

*Preliminary*

- 29 (1) The rules set out in section B are referred...  
30 Subject to paragraphs 32 to 34, the amounts to be...

*Alternative accounting rules*

- 31 (1) Intangible fixed assets, other than goodwill, may be included...

*Application of the depreciation rules*

- 32 (1) Where the value of any asset of a small...

*Additional information to be provided in case of  
departure from historical cost accounting rules*

- 33 (1) This paragraph applies where the amounts to be included...

*Revaluation reserve*

- 34 (1) With respect to any determination of the value of...

**SECTION D**

FAIR VALUE ACCOUNTING

*Inclusion of financial instruments at fair value*

- 34A (1) Subject to sub-paragraphs (2) to (4), financial instruments  
(including...

*Determination of fair value*

- 34B (1) The fair value of a financial instrument is determined...

*Inclusion of hedged items at fair value*

- 34C A company may include any assets and liabilities that qualify...

*Other assets that may be included at fair value*

- 34D (1) This paragraph applies to— (a) investment property, and

*Accounting for changes in value*

- 34E (1) This paragraph applies where a financial instrument is valued...



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*The fair value reserve*

- 34F (1) The fair value reserve must be adjusted to the...  
PART III — NOTES TO THE ACCOUNTS

*Preliminary*

- 35 Any information required in the case of any small company...  
35A Reserves and dividends

*Disclosure of accounting policies*

- 36 The accounting policies adopted by the company in determining the...

*Information supplementing the balance sheet*

- 37 Paragraphs 38 to 47 require information which either supplements the...

*Share capital and debentures*

- 38 (1) The following information shall be given with respect to...  
39 If the company has allotted any shares during the financial...

*Fixed assets*

- 40 (1) In respect of each item which is or would...  
41 Where any fixed assets of the company (other than listed...

*Investments*

- 42 (1) In respect of the amount of each item which...  
42A Information about fair value of assets and liabilities  
42B (1) Sub-paragraph (2) applies if— (a) the company has financial...  
42C Information where investment property and living animals and plants  
included at fair value

*Reserves and provisions*

- 43 (1) Where any amount is transferred— (a) to or from...

*Details of indebtedness*

- 44 (1) For the aggregate of all items shown under “creditors”...  
45 If any fixed cumulative dividends on the company’s shares are...

*Guarantees and other financial commitments*

- 46 (1) Particulars shall be given of any charge on the...

*Miscellaneous matters*

- 47 Particulars shall be given of any case where the purchase...

*Information supplementing the profit and loss account*

- 48 Paragraphs 49 and 50 require information which either supplements  
the...

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*Particulars of turnover*

- 49 (1) If the company has supplied geographical markets outside the...

*Miscellaneous matters*

- 50 (1) Where any amount relating to any preceding financial year...

*General*

- 51 (1) Where sums originally denominated in foreign currencies have been...

*Dormant companies acting as agents*

- 51A Where the directors of a company take advantage of the...

**PART IV — INTERPRETATION OF SCHEDULE**

- 52 The following paragraphs apply for the purposes of this Schedule...

- 52A Financial instruments

- 52B (1) The expressions listed in sub-paragraph (2) have the same...

*Historical cost accounting rules*

- 53 References to the historical cost accounting rules shall be read...  
53A Investment property

*Listed investments*

- 54 (1) “Listed investment” means an investment as respects which there...

*Loans*

- 55 A loan is treated as falling due for repayment, and...

*Materiality*

- 56 Amounts which in the particular context of any provision of...

*Provisions*

- 57 (1) References to provisions for depreciation or diminution in value...  
58 References to provisions for liabilities or charges are to any...

*Staff costs*

- 59 (1) “Social security costs” means any contributions by the company...

**SCHEDULE 8A — FORM AND CONTENT OF ABBREVIATED ACCOUNTS OF  
SMALL COMPANIES DELIVERED TO REGISTRAR**

**PART I — BALANCE SHEET FORMATS**

- 1 A small company may deliver to the registrar a copy...  
2 The formats referred to in paragraph 1 are as follows—...

*Balance Sheet Formats*

- A Called up share capital not paid  
B Fixed assets (I) Intangible assets (II) Tangible assets  
C Current assets (I) Stocks (II) Debtors(1) (III) Investments

*Status: Point in time view as at 01/12/2003.*

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- D Prepayments and accrued income
- E Creditors: amounts falling due within one year
- F Net current assets (liabilities)
- G Total assets less current liabilities
- H Creditors: amounts falling due after more than one year
- I Provisions for liabilities and charges
- J Accruals and deferred income
- K Capital and reserves (I) Called up share capital

*Balance Sheet Formats*

- A ASSETS
- B Fixed assets (I) Intangible assets (II) Tangible assets
- C Current assets (I) Stocks (II) Debtors(1) (III) Investments
- D Prepayments and accrued income
- A LIABILITIES
- B Provisions for liabilities and charges
- C Creditors(2)
- D Accruals and deferred income

*Notes on the balance sheet formats*

- (1)Debtors (Formats 1 and 2, item C.II.) The aggregate amount...

PART II — NOTES TO THE ACCOUNTS

*Preliminary*

- 3 Any information required in the case of any small company...

*Disclosure of accounting policies*

- 4 The accounting policies adopted by the company in determining the...

*Information supplementing the balance sheet*

- 5 (1) The following information shall be given with respect to...
- 6 If the company has allotted any shares during the financial...

*Fixed assets*

- 7 (1) In respect of each item to which a letter...
- 7A Financial fixed assets

*Details of indebtedness*

- 8 (1) For the aggregate of all items shown under “creditors”...
- 9 *General*
- 9A *Dormant companies acting as agents*

SCHEDULE 9 — Special Provisions for Banking Companies and Groups

- 1 .....
- .....
- .....

*Exceptions for certain companies*

- 28A Where a company is entitled to, and has availed itself...

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— .....  
 — .....  
 PART I — INDIVIDUAL ACCOUNTS

**CHAPTER 1**

GENERAL RULES AND FORMATS

SECTION A

*GENERAL RULES*

- 1 (1) Subject to the following provisions of this Part of...
- 2 (1) Where in accordance with paragraph 1 a company's profit...
- 3 (1) Any item required in accordance with paragraph 1 to...
- 4 (1) In respect of every item shown in the balance...
- 5 (1) Subject to the following provisions of this paragraph and...
- 6 (1) Assets shall be shown under the relevant balance sheet...
- 7 Assets acquired in the name of and on behalf of...
- 8 Every profit and loss account of a company shall show...
- 8A The directors of a company must, in determining how amounts...

SECTION B

*THE REQUIRED FORMATS FOR ACCOUNTS*

*Preliminary*

- 9 (1) References in this Part of this Schedule to the...
- 10 A number in brackets following any item in any of...

*Balance Sheet Format*

ASSETS 1. Cash and balances at central [or post office]...

Total assets

LIABILITIES 1. Deposits by banks(11),(20) Repayable on demand With agreed maturity...

Total liabilities

MEMORANDUM ITEMS 1. Contingent liabilities(16) (1) Acceptances and endorsements (2)...

Notes on the balance sheet format and memorandum items

*Special rules*

- 11 *Subordinated assets*
- 12 *Syndicated loans*
- 13 *Sale and repurchase transactions*
- 14 *Sale and option to resell transactions*
- 15 *Managed funds*

*Profit and Loss Account Formats*

*FORMAT 1*

Vertical layout

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## *FORMAT 2*

Horizontal layout

### *A. Charges*

1. Interest payable(2) 2.. Fees and commissions payable(4) 3....

### *B. Income*

1 Interest receivable(1) (1) Interest receivable and similar income arising from...

### ***Notes on the profit and loss account formats***

Interest receivable (Format 1, item 1; Format 2, item B1)...

## **CHAPTER II**

### **ACCOUNTING PRINCIPLES AND RULES**

#### **SECTION A**

#### *ACCOUNTING PRINCIPLES*

16 Subject to paragraph 22 below, the amounts to be included...

#### *Accounting principles*

- 17 The company shall be presumed to be carrying on business...  
18 Accounting policies shall be applied consistently within the same accounts...  
19 The amount of any item shall be determined on a...  
20 All income and charges relating to the financial year to...  
21 In determining the aggregate amount of any item the amount...

#### ***Departure from the accounting principles***

22 If it appears to the directors of a company that...

#### **SECTION B**

#### *VALUATION RULES HISTORICAL COST ACCOUNTING RULES*

#### *Preliminary*

23 Subject to paragraphs 39 to 44 of this Part of...

#### *Fixed assets*

- 24 *General rules*  
25 In the case of any fixed asset which has a...  
26 (1) Where a fixed asset investment of a description falling...  
27 *Development costs*  
28 *Goodwill*  
29 *Intangible and tangible fixed assets*

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- 30 *Other fixed assets*
- 31 *Financial fixed assets*

*Current assets*

- 32 The amount to be included in respect of loans and...
- 33 (1) If the net realisable value of any asset referred...
- 34 (1) Subject to paragraph 33 above, the amount to be...

*Miscellaneous and supplementary provisions*

- 35 *Excess of money owed over value received as an asset item*
- 36 *Determination of cost*
- 37 (1) Subject to the qualification mentioned below, the cost of...
- 38 *Substitution of original amount where price or cost unknown*

**ALTERNATIVE ACCOUNTING RULES**

*Preliminary*

- 39 (1) The rules set out in paragraphs 24 to 38...
- 40 Subject to paragraphs 42 to 44, the amounts to be...

*Alternative accounting rules*

- 41 (1) Intangible fixed assets, other than goodwill, may be included...

*Application of the depreciation rules*

- 42 (1) Where the value of any asset of a company...

***Additional information to be provided in case of  
departure from historical cost accounting rules***

- 43 (1) This paragraph applies where the amounts to be included...

***Revaluation reserve***

- 44 (1) With respect to any determination of the value of...

**FAIR VALUE ACCOUNTING**

*Inclusion of financial instruments at fair value*

- 44A (1) Subject to sub-paragraphs (2) to (4), financial instruments (including...

*Determination of fair value*

- 44B (1) The fair value of a financial instrument is determined...

*Inclusion of hedged items at fair value*

- 44C A company may include any assets and liabilities that qualify...

*Other assets that may be included at fair value*

- 44D (1) This paragraph applies to— (a) investment property, and

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*Accounting for changes in value*

44E (1) This paragraph applies where a financial instrument is valued...

*The fair value reserve*

44F (1) The fair value reserve must be adjusted to the...

*ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES*

45 (1) Subject to the following sub-paragraphs, amounts to be included...

46 (1) Subject to sub-paragraph (2), any difference between the amount...

**CHAPTER III**

**NOTES TO THE ACCOUNTS**

*Preliminary*

47 (1) Any information required in the case of a company...

*General*

48 *Disclosure of accounting policies*

49 It shall be stated whether the accounts have been prepared...

50 *Sums denominated in foreign currencies*

50A Reserves and dividends

*Information supplementing the balance sheet*

51 *Share capital and debentures*

52 If the company has allotted any shares during the financial...

53 (1) With respect to any contingent right to the allotment...

54 (1) If the company has issued any debentures during the...

55 *Fixed assets*

56 Where any fixed assets of the company (other than listed...

57 In relation to any amount which is included under Assets...

58 There shall be disclosed separately the amount of:

58A Information about fair value of assets and liabilities

58B Where the company has derivatives that it has not included...

58C (1) Sub-paragraph (2) applies if– (a) the company has financial...

58D Information where investment property and living animals and plants included at fair value

59 *Reserves and provisions*

60 *Provision for taxation*

61 *Maturity analysis*

62 *Debt and other fixed income securities*

63 *Subordinated liabilities*

64 *Fixed cumulative dividends*

65 *Details of assets charged*

66 *Guarantees and other financial commitments*

67 *Memorandum items: Group undertakings*

68 *Transferable securities*

69 *Leasing transactions*

70 *Assets and liabilities denominated in a currency other than sterling (or the currency in which the accounts are drawn up)*

*Status: Point in time view as at 01/12/2003.*

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- 71 *Sundry assets and liabilities*
- 72 *Unmatured forward transactions*
- 73 *Miscellaneous matters*

#### ***Information supplementing the profit and loss account***

- 74 *Separate statement of certain items of income and expenditure*
- 75 *Particulars of tax*
- 76 *Particulars of income*
- 77 *Particulars of staff*
- 78 *Management and agency services*
- 79 *Subordinated liabilities*
- 80 *Sundry income and charges*
- 81 *Miscellaneous matters*

### **CHAPTER IV**

#### **INTERPRETATION OF PART I**

- 82 *General*
- 82A *Financial instruments*
- 82B (1) *The expressions listed in sub-paragraph (2) have the same...*
- 83 *Loans*
- 84 *Materiality*
- 85 *Provisions*
- 86 *Scots land tenure*
- 87 *Staff costs*

#### **PART II — CONSOLIDATED ACCOUNTS**

- 1 *Undertakings to be included in consolidation*
- 2 *General application of provisions applicable to individual accounts*
- 3 *Minority interests and associated undertakings*
- 4 *Paragraphs 18 and 22(1) of Schedule 4A shall apply as...*
- 5 *Foreign currency translation*
- 6 *Any income and expenditure of undertakings included in the consolidation...*
- 7 *Information as to undertaking in which shares held as a result of financial assistance operation*

#### **Part III**

#### **PART III — ADDITIONAL DISCLOSURE: RELATED UNDERTAKINGS**

- 1 (1) *Where accounts are prepared in accordance with the special...*

#### **Part IV — ADDITIONAL DISCLOSURE: EMOLUMENTS AND OTHER BENEFITS OF DIRECTORS AND OTHERS**

- 1 *The provisions of this Part of this Schedule have effect...*

#### *Loans, quasi-loans and other dealings*

- 2 *Where a banking company, or a company which is the...*

#### *Other transactions, arrangements and agreements*

- 3 *Where a banking company, or a company which is the...*

**SCHEDULE 9A — Form and Content of Accounts of Insurance Companies and Groups**



*Status: Point in time view as at 01/12/2003.*

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## PART I — INDIVIDUAL ACCOUNTS

### CHAPTER I

#### GENERAL RULES AND FORMATS

##### Section A

###### *General Rules*

- 1 (1) Subject to the following provisions of this Part of...
- 2 (1) Any item required in accordance with paragraph 1 above...
- 3 (1) In respect of every item shown in the balance...
- 4 Subject to the provisions of this Schedule, amounts in respect...
- 5 Every profit and loss account of a company shall show...
- 6 (1) The provisions of this Schedule which relate to long...
- 6A The directors of a company must, in determining how amounts...

##### Section B

###### *The Required Formats for Accounts*

###### *Preliminary*

- 7 (1) References in this Part of this Schedule to the...
- 8 A number in brackets following any item in either of...
- 9 (1) (1) In the profit and loss account format set out...In the profit and loss account format set out below—...

###### *Balance Sheet Format*

ASSETS  
LIABILITIES

###### *Notes on the balance sheet format*

Called up share capital not paid (Assets items A and...

###### *Special rules for balance sheet format*

- 10 *Additional items*
- 11 *Managed funds*
- 12 *Deferred acquisition costs*

###### *Profit and loss account format*

- I Technical account General business (1) Earned premiums, net of reinsurance—...
- II Technical account Long term business (1) Earned premiums, net of...
- III Non-technical account (1) Balance on the general business technical account...

###### *Notes on the profit and loss account format*

Gross premiums written (General business technical account: item I.1.  
(a) Long...

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## CHAPTER II

### ACCOUNTING PRINCIPLES AND RULES

#### Section A

##### *Accounting Principles*

##### *Preliminary*

- 13 Subject to paragraph 19 below, the amounts to be included...

##### *Accounting principles*

- 14 The company shall be presumed to be carrying on business...  
15 Accounting policies shall be applied consistently within the same accounts...  
16 The amount of any item shall be determined on a...  
17 All income and charges relating to the financial year to...  
18 In determining the aggregate amount of any item the amount...

##### *Departure from accounting principles*

- 19 If it appears to the directors of a company that...  
19A Valuation

#### Section B

##### *Current Value Accounting Rules*

##### *Preliminary*

- 20 Subject to paragraphs 27 to 29 below—  
21 .....

##### *Valuation of assets: general*

- 22 (1) Subject to paragraph 24 below, investments falling to be...  
23 (1) Intangible assets other than goodwill may be shown at...

##### *Alternative valuation of fixed-income securities*

- 24 (1) This paragraph applies to debt securities and other fixed-income...

##### *Meaning of “current value”*

- 25 (1) Subject to sub-paragraph (5) below, in the case of...  
26 (1) In the case of land and buildings, current value...

##### *Application of the depreciation rules*

- 27 (1) Where— (a) the value of any asset of a...

##### *Additional information to be provided*

- 28 (1) This paragraph applies where the amounts to be included...

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### *Revaluation reserve*

- 29 (1) Subject to sub-paragraph (7) below, with respect to any...

## SECTION BA

### *VALUATION AT FAIR VALUE*

- 29A Inclusion of financial instruments at fair value  
29B Determination of fair value  
29C Inclusion of hedged items at fair value  
29D Other assets that may be included at fair value  
29E Accounting for changes in value  
29F The fair value reserve

## Section C

### *Historical Cost Accounting Rules*

#### *Preliminary*

- 30 Subject to paragraphs 20 to 29 above, the amounts to...

#### *Valuation of assets*

- 31 *General rules*  
32 In the case of any asset included under Assets item...  
33 (1) This paragraph applies to any asset included under Assets...  
34 (1) This paragraph applies to assets included under Assets items...  
35 *Development costs*  
36 *Goodwill*

#### *Miscellaneous and supplemental*

- 37 *Excess of money owed over value received as an asset item*  
38 *Assets included at a fixed amount*  
39 *Determination of cost*  
40 (1) Subject to the qualification mentioned below, the cost of...  
41 *Substitution of original amount where price or cost unknown*

## Section D

### *Rules for Determining Provisions*

- 42 *Preliminary*  
43 *Technical provisions*  
44 *Provision for unearned premiums*  
45 *Provision for unexpired risks*  
46 *Long term business provision*

#### *Provisions for claims outstanding*

- 47 *General business*  
48 (1) Explicit discounting or deductions to take account of investment...  
49 *Long term business*

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- 50 *Equalisation reserves*
- 51 *Accounting on a non-annual basis*
- 52 (1) The excess of the premiums written over the claims...
- 53 (1) The figures shown in the technical account or in...

### CHAPTER III

#### NOTES TO THE ACCOUNTS

##### *Preliminary*

- 54 (1) Any information required in the case of any company...

##### **General**

- 55 *Disclosure of accounting policies*
- 56 It shall be stated whether the accounts have been prepared...
- 57 *Sums denominated in foreign currencies*
- 57A Reserves and dividends

##### **Information supplementing the balance sheet**

- 58 *Share capital and debentures*
- 59 If the company has allotted any shares during the financial...
- 60 (1) With respect to any contingent right to the allotment...
- 61 (1) If the company has issued any debentures during the...
- 62 *Assets*
- 63 Where any assets of the company (other than listed investments)...
- 64 In relation to any amount which is included under Assets...
- 65 *Investments*
- 65A Information about fair value of assets and liabilities
- 65B Where the company has derivatives that it has not included...
- 65C (1) Sub-paragraph (2) applies if— (a) the company has financial...
- 65D Information where investment property and living animals and plants included at fair value
- 66 *Reserves and provisions*
- 67 *Provision for taxation*
- 68 *Details of indebtedness*
- 69 If any fixed cumulative dividends on the company's shares are...
- 70 *Guarantees and other financial commitments*
- 71 *Dealings with or interests in group undertakings*
- 72 *Miscellaneous matters*

##### **Information supplementing the profit and loss account**

- 73 *Separate statement of certain items of income and expenditure*
- 74 *Particulars of tax*
- 75 *Particulars of business*
- 76 (1) As regards long term business, the company shall disclose—...
- 77 (1) Subject to sub-paragraph (2) below, there shall be disclosed...
- 78 *Commissions*
- 79 *Particulars of staff*
- 80 *Miscellaneous matters*

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## CHAPTER IV

### INTERPRETATION OF PART I

- 81 *General*
- 81A *Financial instruments*
- 81B (1) The expressions listed in sub-paragraph (2) have the same...
- 82 *Loans*
- 83 *Materiality*
- 84 *Provisions*
- 85 *Scots land tenure*
- 86 *Staff costs*

#### Part II — CONSOLIDATED ACCOUNTS

#### *SCHEDULE 4A TO APPLY PART I OF THIS SCHEDULE WITH MODIFICATIONS*

- 1 (1) In its application to insurance groups, Schedule 4A shall...

#### *MODIFICATIONS OF PART I OF THIS SCHEDULE FOR PURPOSES OF PARAGRAPH 1*

- 2 (1) For the purposes of paragraph 1 above, Part I...

#### SCHEDULE 10 —

##### *Recent issues*

- 1 (1) This paragraph applies where a company prepares individual accounts...

##### *Turnover and profitability*

- 2 (1) This paragraph applies where a company prepares group accounts...

##### *Labour force and wages paid*

- 3 (1) This paragraph applies where a company prepares individual or...

#### SCHEDULE 10A — Parent and Subsidiary Undertakings: Supplementary Provisions

##### *Introduction*

- 1 The provisions of this Schedule explain expressions used in section...

##### *Voting rights in an undertaking*

- 2 (1) In section 258(2)(a) and (d) and (3A)(a) the references to...

##### *Right to appoint or remove a majority of the directors*

- 3 (1) In section 258(2)(b) the reference to the right to...

##### *Right to exercise dominant influence*

- 4 (1) For the purposes of section 258(2)(c) an undertaking shall...

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*Rights exercisable only in certain circumstances or temporarily incapable of exercise*

5 (1) Rights which are exercisable only in certain circumstances shall...

*Rights held by one person on behalf of another*

6 Rights held by a person in a fiduciary capacity shall...

7 (1) Rights held by a person as nominee for another...

*Rights attached to shares held by way of security*

8 Rights attached to shares held by way of security shall...

*Rights attributed to parent undertaking*

9 (1) Rights shall be treated as held by a parent...

*Disregard of certain rights*

10 The voting rights in an undertaking shall be reduced by...

*Supplementary*

11 References in any provision of paragraphs 6 to 10 to...

**SCHEDULE 11 — Modifications of Part VIII Where Company's Accounts Prepared in Accordance with Special Provisions for Banking or Insurance Companies**

1 Paragraphs 2 to 6 below apply where a company has...

*Modifications where accounts prepared in accordance with special provisions for banking companies*

2 Section 264(2) shall apply as if the reference to paragraph...

3 Section 269 shall apply as if: (a) there were substituted...

4 Sections 270(2) and 275 shall apply as if the references...

5 Sections 272 and 273 shall apply as if in section...

6 Section 276 shall apply as if the references to paragraphs...

*Modifications where accounts prepared in accordance with special provisions for insurance companies*

7 Section 264(2) shall apply as if for the words in...

8 Section 269 shall apply as if the reference to paragraph...

9 Sections 270(2) and 275 shall apply as if the reference...

10 Sections 272 and 273 shall apply as if the references...

11 Section 276 shall apply as if the references to paragraphs...

12 Sections 272 and 273 apply as if in section 272(3)—...

13 Section 275 applies as if— (a) for subsection (1) there...

**SCHEDULE 12 — . . .**

**SCHEDULE 13 — Provisions Supplementing and Interpreting Sections 324 to 328**

**Part I — RULES FOR INTERPRETATION OF THE SECTIONS AND ALSO SECTION 346(4) AND (5)**

1 (1) A reference to an interest in shares or debentures...

2 Where property is held on trust and any interest in...

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- 3 (1) A person is taken to have an interest in...
- 4 A person is taken to be interested in shares or...
- 5 Where a person is entitled to exercise or control the...
- 6 (1) A person is taken to have an interest in...
- 7 Persons having a joint interest are deemed each of them...
- 8 It is immaterial that shares or debentures in which a...
- 9 So long as a person is entitled to receive, during...
- 10 A person is to be treated as uninterested in shares...
- 11 (1) There is to be disregarded an interest of a...
- 12 There is to be disregarded any interest—
- 13 Delivery to a person's order of shares or debentures in...
  - Part II — PERIODS WITHIN WHICH OBLIGATIONS IMPOSED BY SECTION 324 MUST BE FULFILLED
- 14 (1) An obligation imposed on a person by section 324(1)...
- 15 (1) An obligation imposed on a person by section 324(2)...
- 16 In reckoning, for purposes of paragraphs 14 and 15, any...
  - Part III — CIRCUMSTANCES IN WHICH OBLIGATION IMPOSED BY SECTION 324 IS NOT DISCHARGED
- 17 (1) Where an event of whose occurrence a director is,...
- 18 (1) An obligation imposed on a director by virtue of...
- 19 (1) Where an event of whose occurrence a director is,...
- 20 In this Part, a reference to price paid or received...
  - Part IV — PROVISIONS WITH RESPECT TO REGISTER OF DIRECTORS' INTERESTS TO BE KEPT UNDER SECTION 325
- 21 The register must be so made up that the entries...
- 22 An obligation imposed by section 325(2) to (4) must be...
- 23 The nature and extent of an interest recorded in the...
- 24 The company is not, by virtue of anything done for...
- 25 The register shall— (a) if the company's register of members...
- 26 (1) Any member of the company or other person may...
- 27 The company shall send notice in the prescribed form to...
- 28 Unless the register is in such a form as to...
- 29 The register shall be produced at the commencement of the...

#### SCHEDULE 14 — Overseas Branch Registers

##### Part I — COUNTRIES AND TERRITORIES IN WHICH OVERSEAS BRANCH REGISTER MAY BE KEPT

##### Part II — GENERAL PROVISIONS WITH RESPECT TO OVERSEAS BRANCH REGISTERS

- 1 (1) A company keeping an overseas branch register shall give...
- 2 (1) An overseas branch register is deemed to be part...
- 3 (1) A competent court in a country or territory where...
- 4 (1) The company shall— (a) transmit to its registered office...
- 5 Subject to the above provisions with respect to the duplicate...
- 6 A company may discontinue to keep an overseas branch register,...
- 7 Subject to the provisions of this Act, any company may,...
- 8 An instrument of transfer of a share registered in an...
  - Part III — PROVISIONS FOR BRANCH REGISTERS OF OVERSEA COMPANIES TO BE KEPT IN GREAT BRITAIN
- 9 (1) If by virtue of the law in force in...

#### SCHEDULE 15 — .....

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## Schedule 15A — Written Resolutions of Private Companies

### Part I — EXCEPTIONS

1 Section 381A does not apply to— (a) a resolution under...

### Part II — ADAPTATION OF PROCEDURAL REQUIREMENTS

#### *Introductory*

2 (1) In this Part of this Schedule (which adapts certain...

#### *Section 95 (disapplication of pre-emption rights)*

3 (1) The following adaptations have effect in relation to a...

#### *Section 155 (financial assistance for purchase of company's own shares or those of holding company)*

4 In relation to a written resolution giving approval under section...

#### *Sections 164, 165 and 167 (authority for off-market purchase or contingent purchase contract of company's own shares)*

5 (1) The following adaptations have effect in relation to a...

#### *Section 173 (approval for payment out of capital)*

6 (1) The following adaptations have effect in relation to a...

#### *Section 319 (approval of director's service contract)*

7 In relation to a written resolution approving any such term...

#### *Section 337 (funding of director's expenditure in performing his duties)*

8 In relation to a written resolution giving approval under section...

## SCHEDULE 15B — PROVISIONS SUBJECT TO WHICH SS. 425–427 HAVE EFFECT IN THEIR APPLICATION TO MERGERS AND DIVISIONS OF PUBLIC COMPANIES

1 **Meeting of transferee company**

2 **Draft terms of merger**

3 **Documents and information to be made available**

4 **Directors' report**

5 **Expert's report**

6 **Inspection of documents**

7 **Transferor company holding its own shares**

8 **Securities other than shares to which special rights are attached**

9 **Date and consequences of the compromise or arrangement**

10 **Exceptions**

11 (1) The following sub-paragraphs apply where the scheme is a...

#### *Transferee company or companies holding shares in the transferor company*

12 (1) Where the scheme is a Case 1 Scheme and...

13 (1) Where the scheme is a Case 3 Scheme and—...

14 (1) Where the scheme is a Case 1 Scheme and...

15 **Liability of transferee companies for the default of another**



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#### SCHEDULE 15C — Specified persons

- 1 The Secretary of State.
- 2 The Department of Enterprise, Trade and Investment for Northern Ireland...
- 3 The Treasury.
- 4 The Lord Advocate.
- 5 The Director of Public Prosecutions.
- 6 The Director of Public Prosecutions for Northern Ireland.
- 7 The Financial Services Authority.
- 8 A constable.
- 9 A procurator fiscal.
- 10 The Scottish Ministers.

#### SCHEDULE 15D — Disclosures

- 1 A disclosure for the purpose of enabling or assisting a...
- 2 A disclosure for the purpose of enabling or assisting an...
- 3 A disclosure for the purpose of enabling or assisting a...
- 4 A disclosure for the purpose of enabling or assisting a...
- 5 A disclosure for the purpose of enabling or assisting a...
- 6 A disclosure for the purpose of enabling or assisting a...
- 7 A disclosure for the purpose of enabling or assisting a...
- 8 A disclosure for the purpose of enabling or assisting a...
- 9 A disclosure for the purpose of enabling or assisting the...
- 10 A disclosure for the purpose of enabling or assisting the...
- 11 A disclosure for the purpose of enabling or assisting the...
- 12 A disclosure for the purpose of enabling or assisting a...
- 13 A disclosure for the purpose of enabling or assisting the...
- 13A A disclosure for the purpose of enabling or assisting the...
- 14 A disclosure for the purpose of enabling or assisting the...
- 15 A disclosure for the purpose of enabling or assisting the...
- 16 A disclosure for the purpose of enabling or assisting organs...
- 17 A disclosure for the purpose of enabling or assisting the...
- 18 A disclosure for the purpose of enabling or assisting the...
- 19 A disclosure with a view to the institution of, or...
- 20 A disclosure for the purpose of enabling or assisting an...
- 21 A disclosure for the purpose of enabling or assisting the...
- 22 A disclosure for the purpose of enabling or assisting the...
- 23 A disclosure for the purpose of enabling or assisting the...
- 24 A disclosure by the National Lottery Commission to the National...
- 25 A disclosure for the purpose of enabling or assisting a...
- 26 A disclosure for the purpose of enabling or assisting an...
- 27 A disclosure for the purpose of enabling or assisting a...
- 28 A disclosure for the purpose of enabling or assisting the...
- 29 A disclosure for the purpose of enabling or assisting the...
- 30 A disclosure for the purpose of enabling or assisting a...
- 31 (1) A disclosure for the purpose of enabling or assisting...
- 32 A disclosure for the purpose of enabling or assisting a...
- 33 A disclosure with a view to the institution of, or...
- 34 A disclosure for the purpose of enabling or assisting a...
- 35 A disclosure for the purpose of enabling or assisting a...
- 36 A disclosure for the purpose of enabling or assisting an...
- 37 A disclosure for the purpose of enabling or assisting the...
- 38 A disclosure for the purpose of enabling or assisting a...

*Status: Point in time view as at 01/12/2003.*

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- 39 (1) A disclosure for the purpose of enabling or assisting...
- 40 A disclosure for the purpose of enabling or assisting the...
- 41 A disclosure with a view to the institution of, or...
- 42 A disclosure with a view to the institution of, or...
- 43 A disclosure with a view to the institution of, or...
- 44 A disclosure for the purposes of proceedings before the Financial...
- 44A A disclosure for the purposes of proceedings before the Pensions...
- 45 A disclosure for the purpose of enabling or assisting a...
- 46 A disclosure with a view to the institution of, or...
- 47 (1) A disclosure with a view to the institution of,...
- 48 A disclosure for the purpose of the provision of a...
- 49 A disclosure in pursuance of any Community obligation.
- 50 A disclosure for the purpose of enabling or assisting the...

SCHEDULE 16 — .....

SCHEDULES 17–19 — .....

SCHEDULE 20 — Vesting of Disclaimed Property; Protection of Third Parties

Part I — . . .

Part II — CROWN DISCLAIMER UNDER SECTION 656

- 5 The court shall not under section 657 make a vesting...
- 6 The person must by the order be made subject—
- 7 A creditor or sub-lessee declining to accept a vesting order...
- 8 If there is no person claiming under the company who...
- 9 For the purposes of paragraph 5 above, a heritable security...

SCHEDULE 21 — Effect of Registration under section 680

*Interpretation*

- 1 In this Schedule— “registration” means registration in pursuance of section...

*Vesting of property*

- 2 All property belonging to or vested in the company at...

*Existing liabilities*

- 3 Registration does not affect the company’s rights or liabilities in...

*Pending actions at law*

- 4 (1) All actions and other legal proceedings which at the...

*The company’s constitution*

- 5 (1) All provisions contained in any Act of Parliament or...
- 6 (1) All the provisions of this Act apply to the...

*Capital structure*

- 7 Provisions of this Act with respect to—

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### *Supplementary*

- 8 Nothing in paragraphs 5 to 7 authorises a company to...
- 9 None of the provisions of this Act (except section 461(3))...

#### SCHEDULE 21A — BRANCH REGISTRATION UNDER THE ELEVENTH COMPANY LAW DIRECTIVE (89/666/EEC)

- 1 Duty to register
- 2 Particulars required
- 3 The particulars referred to in paragraph 1(1)(b) are—
- 4 The particulars referred to in paragraph 1(1)(c) are—
- 4A Where a confidentiality order made under section 723B is in...
  - 5 Documents required
  - 6 (1) The second documents referred to in paragraph 1(2) are—...
  - 7 Alterations
  - 8 (1) Sub-paragraph (2) below applies where— (a) a company's return...
  - 9 (1) If an individual in respect of whom a confidentiality...

#### SCHEDULE 21B — CHANGE IN REGISTRATION REGIME: TRANSITIONAL PROVISIONS

- 1 (1) This paragraph applies where a company which becomes a...
- 2 (1) This paragraph applies where a company which becomes a...

#### SCHEDULE 21C — DELIVERY OF REPORTS AND ACCOUNTS: CREDIT AND FINANCIAL INSTITUTIONS TO WHICH THE BANK BRANCHES DIRECTIVE (89/117/EEC) APPLIES

##### Part I — INSTITUTIONS REQUIRED TO PREPARE ACCOUNTS UNDER PARENT LAW

- 1 Scope of Part and Interpretation
- 2 Duty to deliver copies in Great Britain
- 3 (1) An institution to which this Part of this Schedule...
- 4 Where an institution's parent law permits it to discharge an...
- 5 (1) Neither paragraph 2 nor paragraph 3 shall require an...
- 6 Registrar to whom documents to be delivered
- 7 Penalty for non-compliance
- 8 Interpretation

##### PART II — INSTITUTIONS NOT REQUIRED TO PREPARE ACCOUNTS UNDER PARENT LAW

- 9 Scope of Part and Interpretation
- 10 Preparation of accounts and reports
- 11 Sections 223 to 225 apply to an institution to which...
- 12 Duty to deliver accounts and reports
- 13 Time for delivery
- 14 Registrar to whom documents to be delivered
- 15 Penalty for non-compliance

#### SCHEDULE 21D — DELIVERY OF REPORTS AND ACCOUNTS: COMPANIES TO WHICH THE ELEVENTH COMPANY LAW DIRECTIVE APPLIES

##### PART I — COMPANIES REQUIRED TO MAKE DISCLOSURE UNDER PARENT LAW

- 1 Scope of Part
- 2 Duty to deliver copies in Great Britain

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3 Paragraph 2 above shall not require documents to be delivered...

4 Time for delivery

5 Penalty for non-compliance

6 Interpretation

PART II — COMPANIES NOT REQUIRED TO MAKE DISCLOSURE  
UNDER PARENT LAW

7 Scope of Part

8 Preparation of accounts and reports

9 Sections 223 to 225 apply to a company to which...

10 Duty to deliver accounts and reports

11 Paragraph 10 shall not require documents to be delivered in...

12 Time for delivery

13 Penalty for non-compliance

SCHEDULE 22 — Provisions of this Act applying to Unregistered Companies

SCHEDULE 23 — Form of Statement to be published by certain companies under  
section 720

SCHEDULE 24 — Punishment of Offences Under this Act

SCHEDULE 25 — Companies Act 1981, Section 38, as Originally Enacted

38 Relief from section 56 in respect of group reconstructions.

**Status:**

Point in time view as at 01/12/2003.

**Changes to legislation:**

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