

Status: Point in time view as at 06/01/1997.

Changes to legislation: Companies Act 1985, SCHEDULE 11 is up to date with all changes known to be in force on or before 21 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 11

Section 279.

[^{F1}MODIFICATIONS OF PART VIII WHERE COMPANY'S ACCOUNTS PREPARED IN ACCORDANCE WITH SPECIAL PROVISIONS FOR BANKING OR INSURANCE COMPANIES]

Textual Amendments

- F1** Sch. 11 : heading substituted (subject to the transitional and savings provisions in S.I. 1990/355, arts. 6–9, Sch. 3 para. 1) by Companies Act 1989 (c. 40, SIF 27), ss. 23, 213(2), Sch. 10 para. 21(2)

- [^{F2} Paragraphs 2 to 6 below apply where a company has prepared accounts in accordance with the special provisions of Part VII relating to banking companies and paragraphs 7 to 13 below apply where a company has prepared accounts in accordance with the special provisions of Part VII relating to insurance companies.]

Textual Amendments

- F2** Sch. 11 paras. 1-6 inserted (and existing paras. 1-7 renumbered as paras. 7-13) (2.12.1991) by S.I. 1991/2705, regs. 7, 9, Sch. 3 para. 1(2)(3)

^{F3}Modifications where accounts prepared in accordance with special provisions for banking companies

Textual Amendments

- F3** Sch. 11 paras. 1-6 inserted (and existing paras. 1-7 renumbered as paras. 7-13) (2.12.1991) by S.I. 1991/2705, regs. 7, 9, Sch. 3 para. 1(2)(3)

- ^{F4} Section 264(2) shall apply as if the reference to paragraph 89 of Schedule 4 therein was a reference to paragraph 85(c) of Part I of Schedule 9.

Textual Amendments

- F4** Sch. 11 paras. 1-6 inserted (and existing paras. 1-7 renumbered as paras. 7-13) (2.12.1991) by S.I. 1991/2705, regs. 7, 9, Sch. 3 para. 1(2)(3)

- ^{F5} Section 269 shall apply as if:

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- (a) there were substituted for the words “are shown as an asset” in sub-section (1) the words “are included as an asset”; and
- (b) the reference to paragraph 20 of Schedule 4 in sub-section (2)(b) was to paragraph 27 of Part I of Schedule 9.

Textual Amendments

F5 Sch. 11 paras. 1-6 inserted (and existing paras. 1-7 renumbered as paras. 7-13) (2.12.1991) by S.I. 1991/2705, regs. 7, 9, Sch. 3 para. 1(2)(3)

- ^{F64} Sections 270(2) and 275 shall apply as if the references therein to paragraphs 88 and 89 of Schedule 4 were to paragraph 85 of Part I of Schedule 9.

Textual Amendments

F6 Sch. 11 paras. 1-6 inserted (and existing paras. 1-7 renumbered as paras. 7-13) (2.12.1991) by S.I. 1991/2705, regs. 7, 9, Sch. 3 para. 1(2)(3)

- ^{F75} Sections 272 and 273 shall apply as if in section 272(3) there were substituted, for the references to section 226 and Schedule 4, references to section 255 and Part I of Schedule 9.

Textual Amendments

F7 Sch. 11 paras. 1-6 inserted (and existing paras. 1-7 renumbered as paras. 7-13) (2.12.1991) by S.I. 1991/2705, regs. 7, 9, Sch. 3 para. 1(2)(3)

- ^{F86} Section 276 shall apply as if the references to paragraphs 12(a) and 34(3)(a) of ^{X1}Schedule 4 were to paragraphs 19(a) and 44(3)(a) of Schedule 9 .

Editorial Information

X1 The references to paragraphs 12(a) and 34(3)(a) were inserted by section 23 of, and paragraph 7 of Schedule 10 to, the Companies Act 1989.

Textual Amendments

F8 Sch. 11 paras. 1-6 inserted (and existing paras. 1-7 renumbered as paras. 7-13) (2.12.1991) by S.I. 1991/2705, regs. 7, 9, Sch. 3 para. 1(2)(3)

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*[^{F9} Modifications where accounts prepared in accordance
with special provisions for insurance companies]*

Textual Amendments

- F9** Sch. 11 paras. 7-11 substituted (19.12.1993) for Sch. 11 paras. 7-13 by S.I. 1993/3246, regs. 5(1), 6, 7, Sch. 2 para.8

- [^{F107} Section 264(2) shall apply as if for the words in parentheses there were substituted “(“liabilities””to include any provision for other risks and charges within paragraph 84(c) of Part I of Schedule 9A and any amount included under Liabilities items Ba (fund for future appropriations), C (technical provisions) and D (technical provisions for linked liabilities) in a balance sheet drawn up in accordance with the balance sheet format set out in section B of Part I of Schedule 9A.)]

Textual Amendments

- F10** Sch. 11 para. 7 substituted (2.2.1996) by S.I 1996/189, reg. 14(8), Sch. 6 para. 2

- ^{F118} Section 269 shall apply as if the reference to paragraph 20 of Schedule 4 in subsection (2)(b) were a reference to paragraph 35 of Part I of Schedule 9A.

Textual Amendments

- F11** Sch. 11 paras. 7-11 substituted (19.12.1993) for Sch. 11 paras. 7-13 by S.I. 1993/3246, regs. 5(1), 6, 7, Sch. 2 para.8

- [^{F129} Sections 270(2) and 275 shall apply as if the reference to provisions of any of the kinds mentioned in paragraphs 88 and 89 of Schedule 4 were a reference to provisions of any of the kinds mentioned in paragraph 84 of Part I of Schedule 9A and to any amount included under Liabilities items Ba (fund for future appropriations), C (technical provisions) and D (technical provisions for linked liabilities) in a balance sheet drawn up in accordance with the balance sheet format set out in section B of Part I of Schedule 9A.]

Textual Amendments

- F12** Sch. 11 para. 9 substituted (2.2.1996) by S.I 1996/189, reg. 14(8), Sch. 6 para. 3

- ^{F1310} Sections 272 and 273 shall apply as if the references in section 272(3) to section 226 and Schedule 4 were references to section 255 and Part I of Schedule 9A.

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Textual Amendments

- F13** Sch. 11 paras. 7-11 substituted (19.12.1993) for Sch. 11 paras. 7-13 by S.I. 1993/3246, regs. 5(1), 6, 7, Sch. 2 para.8

- ^{F14}11 Section 276 shall apply as if the references to paragraphs 12(a) and 34(3)(a) of Schedule 4 ^{X2} were references to paragraphs 16(a) and 29(3)(a) of Part I of Schedule 9A.

Editorial Information

- X2** The references to paragraphs 12(a) and 34(3)(a) were inserted by section 23 of, and paragraph 7 of Schedule 10 to, the Companies Act 1989.

Textual Amendments

- F14** Sch. 11 paras. 7-11 substituted (19.12.1993) for Sch. 11 paras. 7-13 by S.I. 1993/3246, regs. 5(1), 6, 7, Sch. 2 para.8

- ^{X3}12 Sections 272 and 273 apply as if in section 272(3)—
- (a) for the references to section 226 and Schedule 4 there were substituted references to section 255 and Part I of Schedule 9A, and
 - (b) immediately before paragraph (a) there were inserted “except where the company is entitled to avail itself, and has availed itself, of any of the provisions of paragraph ^{F19} . . . 28 of Schedule 9A”.

- ^{X4}13 Section 275 applies as if—
- (a) for subsection (1) there were substituted—
 - “(1) For purposes of section 263, any provision (within the meaning of Part I of Schedule 9A), other than one in respect of any diminution of value of a fixed asset appearing on a revaluation of all the fixed assets of the company, or of all its fixed assets other than goodwill, is to be treated as a realised loss”; and
 - (b) “fixed assets” were defined to include any other asset which is not a current asset.

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