

Status: Point in time view as at 08/11/2006.

*Changes to legislation: There are currently no known outstanding effects
for the Companies Act 1985, Part I. (See end of Document for details)*

SCHEDULES

[^{F1}SCHEDULE 21C

DELIVERY OF REPORTS AND ACCOUNTS: CREDIT AND FINANCIAL INSTITUTIONS TO WHICH THE BANK BRANCHES DIRECTIVE (89/117/EEC) APPLIES]

Textual Amendments

- F1** Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), **Sch.1**.
- F1** Schs. 20-25 repealed (prosp.) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16** and the repeal being partly in force, as to which see individual provisions

Modifications etc. (not altering text)

- C1** Sch. 21C modified (1.1.1993) by S.I. 1992/3179, reg. 5, Sch. 4 paras. 4(3), **8(2)**.

^{F1}PART I

INSTITUTIONS REQUIRED TO PREPARE ACCOUNTS UNDER PARENT LAW

Textual Amendments

- F1** Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), **Sch.1**.

Scope of Part and Interpretation

- ^{F2}1 (1) This Part of this Schedule applies to any institution to which section 699A applies which is required by its parent law to prepare and have audited accounts for its financial periods and whose only or principal branch within the United Kingdom is in Great Britain.
- (2) In this Part of this Schedule, “branch” has the meaning given by section 699A.

Textual Amendments

- F2** Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), **Sch.1**.

Duty to deliver copies in Great Britain

- ^{F3}2 (1) An institution to which this Part of this Schedule applies shall, within one month of becoming such an institution, deliver to the registrar for registration—
- (a) copies of the latest accounting documents of the institution prepared in accordance with its parent law to have been disclosed before the end of the

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period allowed for compliance with this sub-paragraph or, if earlier, the date of compliance with it, and

- (b) if any of the documents mentioned in paragraph (a) above is not written in the English language, a translation of it into English certified in the prescribed manner to be a correct translation.

Where an institution to which this Part of this Schedule applies had, immediately prior to becoming such an institution, a branch in Northern Ireland which was its only or principal branch within the United Kingdom it may, instead of delivering the documents mentioned in sub-paragraph (1)(a) under that paragraph, deliver thereunder a notice that it has become an institution to which this Part of this Schedule applies, provided that those documents have been delivered to the registrar for Northern Ireland pursuant to the Companies (Northern Ireland) Order 1986^{M1}.

Textual Amendments

F3 Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), Sch.1.

Marginal Citations

M1 S.I. 1986/1032 (N.I.6), as amended.

- ^{F43} (1) An institution to which this Part of this Schedule applies shall deliver to the registrar for registration—
- (a) copies of all the accounting documents of the institution prepared in accordance with its parent law which are disclosed on or after the end of the period allowed for compliance with paragraph 2(1) or, if earlier, the date on which it complies with that paragraph, and
- (b) if any of the documents mentioned in paragraph (a) above is not written in the English language, a translation of it into English, certified in the prescribed manner to be a correct translation.
- (2) The period allowed for delivery, in relation to a document required to be delivered under this paragraph, is 3 months from the date on which the document is first disclosed.

Textual Amendments

F4 Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), Sch.1.

- ^{F54} Where an institution's parent law permits it to discharge an obligation with respect to the disclosure of accounting documents by disclosing documents in a modified form, it may discharge its obligation under paragraph 2 or 3 by delivering copies of documents modified as permitted by that law.

Textual Amendments

F5 Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), Sch.1.

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- ^{F65} (1) Neither paragraph 2 nor paragraph 3 shall require an institution to deliver documents to the registrar if at the end of the period allowed for compliance with that paragraph—
- (a) it is not required by its parent law to register them,
 - (b) they are made available for inspection at each branch of the institution in Great Britain, and
 - (c) copies of them are available on request at a cost not exceeding the cost of supplying them.
- (2) Where by virtue of sub-paragraph (1) above an institution is not required to deliver documents under paragraph 2 or 3 and any of the conditions specified in that sub-paragraph ceases to be met, the institution shall deliver the documents to the registrar for registration within 7 days of the condition ceasing to be met.

Textual Amendments

F6 Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), Sch.1.

Registrar to whom documents to be delivered

- ^{F76} The documents which an institution is required to deliver to the registrar under this Part of this Schedule shall be delivered—
- (a) to the registrar for England and Wales if the institution's only branch, or (if it has more than one) its principal branch within the United Kingdom, is in England and Wales; or
 - (b) to the registrar for Scotland if the institution's only branch, or (if it has more than one) its principal branch within the United Kingdom, is in Scotland.

Textual Amendments

F7 Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), Sch.1.

Penalty for non-compliance

- ^{F87} (1) If an institution fails to comply with paragraph 2, 3 or 5(2) before the end of the period allowed for compliance, the institution and every person who immediately before the end of that period was a director of the institution, or, in the case of an institution which does not have directors, a person occupying an equivalent office, is guilty of an offence and liable to a fine and, for continued contravention, to a daily default fine.
- (2) It is a defence for a person charged with an offence under this paragraph to prove that he took all reasonable steps for securing compliance with paragraph 2, 3 or 5(2), as the case may be.

Textual Amendments

F8 Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), Sch.1.

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Interpretation

^{F9}8 (1) In this Part of this Schedule—

“financial period” in relation to an institution, means a period for which the institution is required or permitted by its parent law to prepare accounts;

“parent law”, in relation to an institution, means the law of the country in which the institution has its head office;

and references to disclosure are to public disclosure, except where an institution is not required under its parent law, any enactment (including any subordinate legislation within the meaning of section 21 of the Interpretation Act 1978 ^{M2}) having effect for Great Britain or its constitution to publicly disclose its accounts, in which case such references are to the disclosure of the accounts to the persons for whose information they have been prepared.

(2) For the purposes of this Part of this Schedule, the following are accounting documents in relation to a financial period of an institution—

- (a) the accounts of the institution for the period, including, if it has one or more subsidiaries, any consolidated accounts of the group,
- (b) any annual report of the directors (or, in the case of an institution which does not have directors, the persons occupying equivalent offices) for the period,
- (c) the report of the auditors on the accounts mentioned in paragraph (a) above, and
- (d) any report of the auditors on the report mentioned in paragraph (b) above.

Textual Amendments

F9 Sch. 21C inserted (1.1.1993) by S.I. 1992/3179, reg. 2(2), **Sch.1**.

Marginal Citations

M2 1978 c.30

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