

Status: Point in time view as at 08/11/2006.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 II. (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- F1** Schs. 20-25 repealed (prosp.)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 II

INSTITUTIONS NOT 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}9 (1) This Part of this Schedule applies to any institution to which section 699A applies which—
- (a) is incorporated, and
 - (b) is not required by the law of the country in which it has its head office to prepare and have audited accounts.
- (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**.

Preparation of accounts and reports

- ^{F3}10 An institution to which this Part of this Schedule applies shall in respect of each financial year of the institution prepare the like accounts and directors' report, and

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cause to be prepared such an auditors' report, as would be required if the institution were a company to which section 700 applied.

Textual Amendments

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

Modifications etc. (not altering text)

C1 Sch. 21C para. 10 modified (1.1.1993) by S.I. 1992/3179, reg. 5, **Sch. 4 para. 5(2)**.

- ^{F4}11 Sections 223 to 225 apply to an institution to which this Part of this Schedule applies subject to the following modifications—
- (a) for the references to the incorporation of the company there shall be substituted references to the institution becoming an institution to which this Part of this Schedule applies; and
 - (b) section 225(4) shall be omitted.

Textual Amendments

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

Modifications etc. (not altering text)

C2 Sch. 21C para. 11(a) modified (1.1.1993) by S.I. 1992/3179, reg. 5, **Sch. 4 para. 5(4)**.

Duty to deliver accounts and reports

- ^{F5}12 (1) An institution to which this Part of this Schedule applies shall in respect of each financial year of the institution deliver to the registrar copies of the accounts and reports prepared in accordance with paragraph 10.
- (2) If any document comprised in those accounts or reports is in a language other than English, the institution shall annex to the copy delivered a translation of it into English, certified in the prescribed manner to be a correct translation.

Textual Amendments

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

Modifications etc. (not altering text)

C3 Sch. 21C para. 12(1) modified (1.1.1993) by S.I. 1992/3179, reg. 5, **Sch. 4 para. 5(2)**.

Time for delivery

- ^{F6}13 (1) The period allowed for delivering accounts and reports under paragraph 12 above is 13 months after the end of the relevant accounting reference period, subject to the following provisions of this paragraph.

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- (2) If the relevant accounting reference period is the institution's first and is a period of more than 12 months, the period allowed is 13 months from the first anniversary of the institution's becoming an institution to which this Part of this Schedule applies.
- (3) If the relevant accounting reference period is treated as shortened by virtue of a notice given by the institution under section 225, the period allowed is that applicable in accordance with the above provisions or 3 months from the date of the notice under that section, whichever last expires.
- (4) If for any special reason the Secretary of State thinks fit he may, on an application made before the expiry of the period otherwise allowed, by notice in writing to an institution to which this Part of this Schedule applies, extend that period by such further period as may be specified in the notice.
- (5) In this paragraph "the relevant accounting reference period" means the accounting reference period by reference to which the financial year for the accounts in question was determined.

Textual Amendments

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

Modifications etc. (not altering text)

C4 Sch. 21C para. 13(2) modified (1.1.1993) by S.I. 1992/3179, reg. 5, Sch. 4 para. 5(4).

Registrar to whom documents to be delivered

- ^{F7}14 The documents which an institution is required to deliver to the registrar under this Part of the 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 Great Britain, 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 Great Britain, 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

- ^{F8}15 (1) If the requirements of paragraph 12 are not complied with before the end of the period allowed for delivering accounts and reports, or if the accounts and reports delivered do not comply with the requirements of this Act, 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.

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- (2) It is a defence for a person charged with such an offence to prove that he took all reasonable steps for securing that the requirements in question would be complied with.
- (3) It is not a defence in relation to a failure to deliver copies to the registrar to prove that the documents in question were not in fact prepared as required by this Schedule.

Textual Amendments

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

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