

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Paragraph 17. (See end of Document for details)

SCHEDULES

^{F1}SCHEDULE 3

MANDATORY CONTENTS OF PROSPECTUS

Textual Amendments

F1 Schs. 1-15B repealed (prosp.)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. 3 applied with modifications by S.I. 1985/680, regs. 4–6, Sch.

C1 Sch. 3 modified by S.I. 1991/823, reg. 2(1), Sch.1

PART II

AUDITORS' AND ACCOUNTANTS' REPORTS TO BE SET OUT IN PROSPECTUS

Accountants' reports

- 17 If the proceeds of the issue of the shares or debentures are to be applied directly or indirectly in the purchase of any business, or any part of the proceeds of the issue is to be so applied, there shall be set out in the prospectus a report made by accountants upon—
- (a) the profits or losses of the business in respect of each of the 5 financial years immediately preceding the issue of the prospectus, and
 - (b) the assets and liabilities of the business at the last date to which the accounts of the business were made up.

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